

the
NUMISMATIST



American Numismatic
Association

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Founded 1891

•
October

1950

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Plastic bound cover \$7.50; Loose-leaf for Special Album collection.....	6.00
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BEBEE STAMP & COIN COMPANY

Rooms 411-412, South East National Bank Building

1180 East 63rd Street

Chicago 37, Illinois

downtown Milwaukee today you found the streets all torn up, and you were wondering what the heck was happening to this town. Well, Milwaukee is just rebuilding and putting on a new face to its downtown area and in another year we will complete a reconstruction program. Of course, when reconstruction goes on somebody is going to be inconvenienced, but of course, not convention delegates. They always find their place.

We want to bid you a most hearty welcome to the city in behalf of the mayor who is out on his vacation. You know, convention delegates come to Milwaukee, and Milwaukee itself from coast to coast is more or less recognized as the beer capital of America, and do you know the mistaken impression very often given to cities and states that are a little remote from Milwaukee is that the stuff – the beer, flows out of every faucet, and every kitchen sink in Milwaukee? That is the impression they get.

We make a lot of beer and we have a lot of conventions. When people hear you're from Milwaukee, they say, "Oh yes, that's the place where the darn stuff flows in the gutter." To be truthful, ladies and gentlemen, Milwaukee is quite a cultural city. Milwaukee is the thirteenth largest city in the nation, and while beer is one of our products, beer never was or is now anywhere near the top as our leading industry, believe it or not. Milwaukee has a diversified industrial activity. Milwaukee has some seven hundred large leading manufacturing plants that by far outnumber beer. We are just going to enumerate a few for you.

The first and the largest industry in Milwaukee is heavy machinery and turbine engines. The second is motor vehicles and equipment. Third is electrical control apparatus. Fourth is construction and mining machinery. At this point we might mention that the Panama Canal, and nearly every big construction job that was done in America or practically in the world was done by machinery made in Milwaukee. Fifth is iron and steel foundries. We are very high in rank in that production. Then we have that which makes for satisfaction among the ladies – nylons. Milwaukee is quite a center for nylons, as you all probably know. We have Holeproof, we have Phoenix, and gosh, if you would see the nylons made you would probably ask yourself, "Where does all that stuff go," but the ladies really wear them out.

Then next is malt and liquor or the beer industry, so you can see that Milwaukee is quite an industrial center and not as it is very often talked about all over the country, that Milwaukee is the beer capital of the nation. It is not that, ladies and gentlemen. We bring that out because when we go to conventions like you came here to Milwaukee, we get that; they all think that is all that is made in Milwaukee – beer.

Well, I know you have a very long program here, but we also would like to invite all of your delegates attending our convention to the newly completed Arena in Milwaukee. It is only a couple blocks north; the door is open. It is America's finest Arena and often called Auditorium. It is the most modern Arena in the nation. It seats 13,500 people and naturally it is constructed without the mistakes that were made in others. We are kind of proud of this building and we like to have delegates to conventions take a look at it. It's something really worthwhile to see.

Milwaukee also is ready to construct a stadium for baseball, for football, for athletic activities; it will have thirty-six acres of land; it will seat twenty-six thousand for a baseball game or for football or other events. The seating capacity will be arranged up to seventy-five thousands, so Milwaukee is really the way the language says, "going to town."

We would like to invite you all, if you are going to stay here long enough, to visit the breweries. Gosh, you know that is always a fine place to go. Our breweries here operate at a faster clip; everyone put an addi-

THE NUMISMATIST



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Published Monthly at 1051 N. Broadway, Wichita, Kansas

SIXTY-THIRD YEAR OF CONTINUOUS PUBLICATION

AMERICAN NUMISMATIC ASSOCIATION ANNUAL CONVENTION

The Saturday morning business session of the American Numismatic Association convention held in Milwaukee, Wisconsin, at the Hotel Schroeder on August 26, 1950, was called to order by President Sheldon at 10:10 a.m. o'clock. M. Vernon Sheldon, Chicago, presided as follows:

PRESIDENT SHELDON: The convention will come to order. This is the opening of the 59th convention of the American Numismatic Association, and a most welcome occasion it is. We will turn our meeting over to our Convention Committee, L. W. Culver, in charge of the Milwaukee Numismatic convention affairs. Mr. Culver! (Applause)

L. W. CULVER (Milwaukee): It is needless for me to give a welcoming address or anything of that kind. If we hadn't wanted you, we wouldn't have asked you. We want you to enjoy your five days in Milwaukee to its fullest. I will be here all the time, day and night; you can talk to me privately. I will not make a speech; I am going to ask our good friend from Racine, Reverend Weiler to give the invocation at this time. Reverend Weiler!

REVEREND WEILER: God, our Father, in humble submission to thy Supreme Majesty we invoke thy blessing upon our deliberations this day. Bless our homes, bless all that are near and dear to us, bless the fathers and mothers of America, bless the youth of our land that walk in the way of thy commandments, that they may honor thee and our beloved country. We know not what the future will bring; even now there is trouble in the offing. Rather dark clouds are appearing on the international horizon, but whatever the future may have in store for us, God, give us the courage and the determination to do our duty to thee and to our great country. America has fought its wars. The United States have weathered many a crisis, but we shall not falter; we shall not fear. God, we place our confidence in thee. In thy hands we are secure. The great American motto still is "In God We Trust." Amen!

L. W. CULVER: We advertise Milwaukee as a friendly city. I know those of you who got here a day or two early have found it so. Our mayor is unable to be here this morning to welcome you, but he sent a most able assistant. At this time Deputy Comptroller John Kalupa will welcome you. Mr. Kalupa! (Applause)

JOHN KALUPA: Mr. Chairman and members of the American Numismatic Association, ladies and gentlemen: You know when you got into

Members of the Association receive the magazine without additional cost beyond their annual dues of \$5.00.
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Entered as Second Class Matter at the Wichita, Kansas, Post Office January 13, 1948,
under the Act of March 3, 1879.

The President announced the appointment of the following committees:

Credentials: Mrs. June Pond, Chairman, Mrs. A. E. Beebe, Mrs. Polly Dodson.

Proxy: Mrs. L. C. Panosh, Chairman, Mrs. Grace I. Brainard, Mrs. Thelma Case, Sylvia Holt, Charles N. Sherman.

Audit: W. A. Philpott, Jr., Chairman, C. B. Edwards, William A. Sheaffer, C.P.A.

Resolutions: Capt. O. H. Dodson, Chairman, Theo. C. Neitzke, Col. James W. Curtis, Christian Petersen, C. David Pierce.

Election: Karl M. Brainard, Chairman, James Buchbinder, Fr. E. M. Catich, Martin R. Zavis, Floyd Hazelwood, Joseph F. Maley, Oscar G. Schilke, J. D. Miller, C. Shirley Leachman, E. W. Russell, Lee F. Hewitt, Nathan E. Heft.

Papers: J. J. Curto, Chairman, Holmes H. Cessna, Malcolm O. E. Chell-Frost, J. D. Miller, Earl A. Parker.

By-Laws: Martin F. Kortjohn, Chairman, Oscar G. Schilke, Harry J. Stein.

Publications: Col. Joseph Moss, Chairman, R. S. Yeoman.

Pine Tree Shilling Tercentenary: Henry Schuhmacher, Chairman, Dr. E. Arthur Whitney, Edward L. Weikert, Jr., Col. Joseph Moss, Vernon L. Brown.

Heath Literary Awards: Dr. F. Stevens Epps, Chairman, William H. Dillistin, Lloyd L. Ruff, Arthur Sipe, Dr. Philip W. Whiteley.

Budget: M. Vernon Sheldon, Chairman, Harold R. Klein, Lewis M. Reagan.

Medallic Art: Julius Windner, Chairman, Adam Pietz, Col. Joseph Moss.

Edward T. Newell Visual Education: Glenn B. Smedley, Chairman, James A. Friberg, Dr. J. Hewitt Judd, Clifford Lindall.

Public Relations: Loyd B. Gettys, Chairman.

PRESIDENT SHELTON: We will have the report of the Credentials Committee which will officially open this convention to receive reports. Mrs. Pond is chairman of this committee.

REPORT OF THE CREDENTIALS COMMITTEE

The Committee has inspected the official register and finds that there is more than the minimum requirements for a quorum. We therefore declare that this assembly is empowered to transact such business as may come before the convention.

JUNE T. POND, *Chairman*
MRS. POLLY DODSON
MRS. ADELINE BEBEE

It was moved and carried that this report be accepted with thanks.

The President next called for a report of the Proxy Committee. Mrs. L. C. Panosh read the preliminary report which was adopted as read. Some additional proxies were delivered to the committee and revised reports were read at the meetings on Monday and Tuesday. (Members who enclosed their proxies in the sealed ballot envelope, contrary to instructions, should note that such proxies were delivered to the Proxy Committee by the Elections Committee, but were received after the deadline for receipt of proxies, and were not included in the report.) The final report of the Proxy Committee was as follows:

REPORT OF THE PROXY COMMITTEE

Mr. President, Officers and Members:

Your committee on proxies has received all properly executed proxies from the General Secretary and, has made a proper examination of the convention register. The following is a true tabulation of proxies held by members in attendance:

tion onto their manufacturing facilities in the last four years, and yet they can't make the stuff fast enough. It seems that it just goes and goes and goes. Aside from the beer alone, from the engineering standpoint, it would amaze you to see how many thousand cans or bottles of the stuff is made per minute. I don't mean per hour, but per minute, and to see this operation performed, ladies and gentlemen, will be a treat to yourselves to visit these breweries. When you get back home, don't let anybody tell you, but you can always tell them, "I was in Milwaukee, I ought to know." Thank you!

PRESIDENT SHELDON: Thank you Mr. John Kalupa for your presentation of the City of Milwaukee to the American Numismatic Association convention. The opening remarks that you made about the operation that Milwaukee is undergoing, and it appears to be a most serious one, I certainly hope that Milwaukee recovers from it and gets back to good health.

Milwaukee is, we all know, famous as it has been outstanding in its efforts in the field of numismatics. So far as I know Milwaukee is the only city that across its City Hall, has each national coin week event in the recent years placed a huge electric sign, "National Coin Week" and "American Numismatic Association." I personally want to thank this city, and I wish you would convey to your mayor that this association appreciates your aid and help to the advancement of culture that we offer to society — the science of numismatics.

The President introduced each of the officers of the Association, who stood as their names were called.

The President called attention to the list of deceased members printed in the official program and requested that the members stand a moment in silent prayer in tribute to the memory of our friends and associates who were called to their eternal homes during the past year. The list follows:

IN MEMORIAM

We pause in reverend and sincere respect to pay this tribute to the memory of our friends and associates who were called to their eternal homes during the past year. The list is as follows:

- | | |
|---|---|
| 7538 Dal C. Andrews, Absecon, N. J. | 9811 Aldine E. Kohli, Bluffton, Ohio |
| 1129 Rev. Albert Aubert, Quebec, Can. | 4011 Arnold Karl Kruth, Lapeer, Mich. |
| 6070 John Beranek, Torrance, Calif. | 11857 Cecil H. Kuhl, Cotton Falls, Kans. |
| 17446 Robert R. Bird, Philadelphia, Pa. | 7677 Alfred A. McCarty, Montpelier, Vt. |
| 3143 Bernhard V. Blid, Portland, Ore. | 5001 J. Tyson McGill, New Rochelle, New York |
| 13526 W. R. Blune, Sioux City, Iowa | 4095 R. E. McLain, Des Moines, Iowa |
| 17008 Arthur G. Cable, Jr., Chicago, Ill. | 12327 Ralph L. McLaury, Ponca City, Oklahoma |
| 11887 E. D. Cunningham, Oklahoma City, Oklahoma | 15873 William V. Markham, Rockford, Ill. |
| 1961 O. P. Eklund, Spokane, Wash. | 8686 Mrs. Ralph J. Membrino, Waterbury, Conn. |
| 7554 Oscar W. Enger, Roseburg, Ore. | 15571 Mrs. Sylvia Miller, Chicago, Ill. |
| 1576 William B. O. Field, Westchester County, N. Y. | 14816 M. C. Nall, Pecos, Texas |
| 5413 Roy M. Fillmore, Minneapolis, Minnesota | 14617 Joseph P. Nash, Bennington, Vt. |
| 8043 Charles E. Finch, Fairbank, Iowa | 7891 Ernest O. North, Santa Monica, California |
| J-14639 Dempsey Gene Fox, Baltimore, Maryland | 5091 F. J. Parmalee, Miami, Fla. |
| 13071 Milt J. Gilman, Des Moines, Iowa | 16070 Sidney G. Pelletier, Tilton, N. H. |
| 12851 Albert L. Ginzburger, New York, New York | 4966 George B. Rogers, Los Angeles, California |
| 7866 Dan Goldman, Los Angeles, Calif. | 4288 Frank M. Schmidt, Los Angeles, California |
| 11127 George R. Gould, New Haven, Connecticut | 14682 Dr. William F. Shannon, Portsmouth, Ohio |
| 5758 Jack A. Griffith, Prince Edward Island, Canada | 15065 Edgar L. Sheehy, Detroit, Mich. |
| LM 31 Ellmar L. Grosse, Grandview, Mo. | 8337 Stanley C. Tarrant, Providence, Rhode Island |
| 15913 E. L. Hagen, Montgomery, Minn. | 10192 Frank Tarter, Mt. Vernon, N. Y. |
| 12866 M. L. Harris, Hipass, Calif. | 13306 Angel M. Tuason, Manila, Philippines |
| 7778 R. W. Hawkes, Saco, Me. | 14997 J. M. Wale, Buffalo, N. Y. |
| 14116 William P. Holzmark, University, Missouri | 2850 John George Watson, Detroit, Mich. |
| 12092 James F. Hopp, Sr., Los Angeles, California | J-15002 Adolf Weiner, Cleveland, Ohio |
| 5327 Joseph Isacowitz, Brooklyn, N. Y. | 9754 Reginald W. Wise, Sacramento, California |
| 16939 Clayton Jones, Wilmington, N. C. | Honorary Farran Zerbe, New York, N. Y. |
| 6501 H. C. Kammeyer, Hinsdale, Ill. | 2123 John Zug, Bowie, Maryland |
| 8985 Henry J. Koch, Dunkirk, N. Y. | |

memorable and enrich all here numismatically; that it will create in them lasting visionary hopes of bringing the A.N.A. to convention periodically at Milwaukee.

Another year in the Association's history has passed. I hope you will have been pleased to read the Officers Reports as received when registering and to observe the year's developments.

It would be remiss to not pause and reflect in memory the several members who have passed from our ranks. Our thoughts dwell reverently upon the honored and venerable Farran Zerbe, the pleasant and personable Marie Boyer, numismatic John Zug, and the great copper numismatist, O. P. Eklund. These departed members contributed greatly to numismatics, to past conventions, and pleasant moments when reading the *Numismatist*.

FINANCIAL:

We have increased in fiscal strength by \$4,304.72. Our Cash and Securities Assets are now \$63,345.52 as will be evidenced by the Auditor's Report. This gain should be most gratifying to the membership. The Executive Board has revised the handling of funds. Depository banks are now used by the General Secretary and Advertising Manager, one each in Wichita, Kansas, and Cedar Rapids Iowa. As deposits occur, duplicate slips are forwarded to the Treasurer. Only the Treasurer can withdraw funds from the depository banks. The Treasurer's signature is now valid and he has control over all A.N.A. accounts; three of which are savings accounts as received in transfer from former Treasurer Mr. Blake; four are checking accounts of which two are the depository banks. This new setup centralizes and places the Treasurer alone in control of all A.N.A. accounts. It is a definite improvement in A.N.A. fiscal management and went into operation July 1, 1950. It is now recommended to adjust the surety bonds to conform with the diminished risks under the new depository setup.

CLUB AND DISTRICT REPRESENTATIVES:

The creating of a new organization of Representatives was a vast undertaking. This organization work was but partially completed. There are 106 club and district representatives which is far short of having representatives in every club affiliate of the A.N.A. An outstanding and splendid record of devotion to an assignment was accomplished by Second Vice President, Leonel C. Panosh. The A.N.A. owes a great measure of gratitude to Mr. and Mrs. Panosh for having written many hundreds of letters, the issuance of bulletins and as we all note, the presentation to the convention of his fine report. Mrs. Panosh most ably assisted in the Latin language correspondence. I would urge that this foundation organization work be continued. It is believed that the best results of this program can be achieved by Representatives who have been at work in their area or club in a second year. It is hoped that a definite plan of distributing a monthly bulletin can be worked out. This program of issuing the bulletin to the representatives will serve as a medium for the exchange of ideas and also to provide representatives with pertinent information from the Executive Board and organization data that it is not desired to have published in the *Numismatist*.

NUMISMATIST:

The *Numismatist* magazine continues and is the most popular numismatic journal published. I believe that we would all concur that the magazine that we are now receiving is a credit to Stuart Mosher, our Editor; Burton H. Saxton, our Manager of Advertising; and the McCormick-Armstrong Company which has cooperated most generously with every idea that has been suggested to improve the format and delivery of the *Numismatist*. In all instances, the *Numismatist* is delivered into the mails on or about the first of the month. There have been some complaints about delivery which can only reflect on the postal department. Also there has been received some criticism of the cover of the *Numismatist*. This criticism is most welcome, we also seek suggestions of numismatic design for future *Numismatist* covers. The membership at large is invited to send suggestions to the Publications Committee regarding the *Numismatist*. The Publications Committee has rendered its report providing a complete and comprehensive record of its work in an effort to find a publishing company to produce the *Numismatist* of equal quality and prompt delivery at a lower publication cost. Its recommendation to the Executive

Anderson, P. K.	1	Lobb, Kenneth 1
Ault, Albert W.	1	Mason, Norman 1
Barger, Earl F.	2	Mehl, B. Max 13
Bauer, George 4		Morris Jr., J. H. 8
Bebee, A. E.	3	Morris, Mrs. Opal 59
Bolender, M. H.	2	MacNabb, Ann E. 2
Boraker, H. L.	2	MacDermott, J. V. 1
Brainard, Karl M.	21	Mosher, Stuart 4
Brown, Earl C.	6	Moss, Col. Joseph 111
Brown, Vernon L.	22	Mihalyi, C. F. 1
Bullowa, David M.	8	Oblisk, Vernon L. 9
Bowen, Harold L.	7	Overton, A. C. 3
Burton, Fred W.	9	Panosh, Leonel C. 36
Cary, Henry B.	1	Parker, Earl A. 18
Clark, C. D.	1	Perrin, Patricia 1
Clarke, C. F.	1	Petersen, Christian 14
Culver, Lillard 2		Philpott Jr., Wm. A. 7
Curtis, Col. James W.	14	Pittman, John J. 519
Caddy, Laura 1		Polzer, Hubert L. 1
Dodson, Capt. O. H.	12	Pond, Mrs. Sheperd 3
Donlon, Wm.	1	Powills, M. A. 1
Epps, Dr. F. Stevens	11	Randolph, C. W. 2
Edwards, C. B.	1	Riggs, Lu 1
Fritz, John F.	1	Randall, J. P. 1
Gettys, Loyd B.	41	Reagan, Lewis M. 436
Ginther, Paul 2		Rowold, Herbert E. 1
Green, R.	41	Ruby, Charles L. 17
Grunthal, Henry 1		Rutz, Arthur 1
Hammer, T. R.	4	Ryan, C. H. 18
Hatfield, Raymond 7		Russell E. Ward 2
Huber, Geo. W.	1	Sartoris, Dr. Kenneth J. 22
Hutter, Alfred 1		Schilke, Oscar G. 6
Jonas, Ernest 1		Sheldon, M. Vernon 226
Kaplan, Sol 9		Sherer, Don O. 10
Kelly, James 14		Shroyer, C. C. 20
Kern, Fred 7		Terry, Leo G. 1
Klein, Harold R.	8	Thomas, L. M. 2
Kortjohn, Martin F.	5	Werner, Louis S. 1
Kosoff, A.	15	Whiteneck, Harold 6
Lindall, Clifford 1		Walton, George 1
		Wild, Dr. John H. 130
		Wormser, Chas. M. 2
		Weikert Jr., Edward L. 1
		Yeoman, R. S. 21

Respectfully submitted,

ANNA MERLE PANOSH, *Chairman*
MRS. THELMA M. CASE
GRACE I. BRAINARD
CHARLES N. SHERMAN

The President addressed the First Vice President as follows:

Mr. First Vice President, I desire that you take the Chair and announce the next order of business.

FIRST VICE PRESIDENT MOSS: Members of the convention and guests: It is now my privilege to introduce the President formally who will make his annual report as President of our Association, and Chairman of the Executive Board, President Sheldon!

PRESIDENT SHELTON: Thank you Col. Moss. It is indeed a pleasure to submit this report formally.

REPORT OF THE PRESIDENT

Officers, members and guests of the American Numismatic Association, I welcome the honor and privilege of submitting a Presidential Report to this Convention covering the 1949-1950 fraternal year.

This occasion of first meeting with the Milwaukee Numismatic Society is in response to their enduring desire and generosity to entertain us and make new friends. I sincerely hope that this, their first A.N.A. Convention, will be

expanded. The report offered to the Convention by this Committee is evidence of a rising demand for numismatic illustrations and lectures by the corporate clubs. It is my proposal that since this particular department of A.N.A. endeavor is of inestimable educational value and in broad demand that more funds be made available for color transparencies, actual films and that this Committee be increased and provided facilities to speed up the manufacture of illustrated lectures. All of the A.N.A. slides need to be reworked so as to place in one frame the obverse and reverse impressions. Considerable difficulty is now experienced with the slides becoming scrambled in use. There will need to be made up more tools to do this work. It may be necessary to actually employ and pay on a unit basis for having slides assembled with the obverse and reverse impressions in one frame. Mr. Smedley who has been Chairman of this activity and his Committee have presented the Convention a most comprehensive report.

CURATOR:

Mr. Stuart Mosher, our Editor, is working in the Smithsonian Institution in Washington, D. C. He has reported that to round out the A.N.A. collection there are needed various denominations of coins from several countries. Our Coin Purchases Committee has been provided a sum of \$100.00 annually for many years to purchase new issues. This committee also acts as a receiving center for coins given to the Association. The Batterson Collection which was willed to the Association is now partly on loan display at the Joselyn Memorial Museum in Omaha, Nebraska. The A.N.A. also has in storage with the Librarian, General Secretary and Coin Purchases Committee other coins. The Executive Board has voted that a new honorarium office be created as "Curator of the A.N.A." The duties of this office would be to coordinate and supervise all of the numismatic properties other than the Library that are owned by the A.N.A. This office would also have supervisory charge over coin purchases and should work closely with the visual education committee. As new issues of coins appear these could and should be used to make illustrations and lectures on the modern issues.

NOMINATIONS:

Of recent years there has been growing concern over members who accept nomination for A.N.A. offices without knowledge of the duties; the amount of time required; the remuneration or expense of the sought-after office. The requirements to successfully manage some of the A.N.A. offices are such that the membership body should have complete assurance that if elected the nominee could properly fulfill the duties of office. Some officers are required to be bonded. The assurance that a bond would be issued to cover each nominee should be forthcoming before a candidate is accepted as a bonafide nominee. It is therefore recommended that this Convention take under advisement and enact proper legislation and regulations to assure that every candidate for an A.N.A. office is worthy and qualified. Also provide such information as ability to furnish a bond and agreement to work for a certain remuneration or to perform his duties as an honorarium before being accepted as a nominee. The setup of such regulations may require changes in our By-Laws. I am urging that such regulations be set up as a means of properly safeguarding the properties, rights, and benefits that belong to the membership body of the A.N.A.

The electioneering of this year has been at a level that has caused members from coast to coast to appeal to the officers for information and for reasons thereof. We are all aware that the incumbent elected officers did prepare a message to the A.N.A. membership at large. The cost of which was nearly \$400.00 and was paid for by the officers seeking reelection. It was also necessary to issue said letter as a means of protecting the dignity and good names of the incumbent officers. The pages of the *Numismatist* are for numismatic articles, hence the assault that was made in this year's electioneering could only be answered by a medium outside of the *Numismatist*.

I believe that this Convention should take recognition of what transpired and offer suggestions and, if possible, regulations that will control electioneering practices within respectable levels, levels that add harmony and make for good fellowship and heighten the dignity of the A.N.A.

SUGGESTIONS:

Constructive criticism, as I'm sure we all know, is a demonstration of a measure of good health in any organization. The officers welcome constructive

Board was to continue with the McCormick-Armstrong Company for reasons of their experience, responsibility, liaison contact, plus their modern equipment, as being worth more than the small differential of the bids as submitted. The Executive Board concurred with the findings of the Publications Committee and voted that the *Numismatist* continue to be published by the McCormick-Armstrong Company in Wichita, Kansas. It is recommended to obtain bids biannually to publish the *Numismatist* so as to periodically be informed on competitive publishing costs.

COMPLAINTS:

With only one exception all complaints were financial. A six months suspension of membership was voted in one instance. All others were settled satisfactorily or withdrawal of charges occurred. Two complaints were received following suspensions for non-payment of dues. Of all the divisions of A.N.A. effort, the handling of pecuniary complaints are unwelcome. A study of this class of complaint reveals that either the buyer or vendor is attempting to practice selfish advantage. The A.N.A. if strictly conducting affairs according to Charter would sidestep all pecuniary complaints. However, every possible effort, ways and means are employed by the Executive Board to effect settlement. Censure is employed in measured moderation and members are urged and cautioned to conduct their affairs within the brackets of good ethical business.

The Executive Board is vested with proper police powers by our governing instrument, the By-Laws, and which have always been judiciously and prudently exercised. That these powers have to be employed is regrettable. Also, the Executive Board is likewise vested with the power of compromise and reinstatement which it can and will apply to the best interests of the American Numismatic Association. Any member or membership group desiring a change of the Association's By-Laws has the privilege to prepare and present resolutions to the Convention. However, between conventions, all classes of members are duty bound, along with elected officers, to abide by and conform to the By-Laws. Your officers in this fraternal year have worked in complete unanimity and harmony for the A.N.A. Let no one believe otherwise, and any interpretation on A.N.A. management that does not conform with our adopted By-Laws is false.

BY-LAWS:

At the Springfield, Illinois, meeting the Executive Board agreed a By-Laws Committee be created to align the various articles and sections with the respective changes made at the most recent conventions. This Committee has submitted its report and is included among those of the Officers to this Convention. These changes and suggestions will go to the Resolutions Committee and be presented to this Convention floor in due form. I express for the Executive Board sincere thanks to Messrs. Kortjohn, Schilke, and Stein for their sincerity of effort and considerate thoughts that they have given to us in their By-Laws Committee Report.

PINE TREE SHILLING TERCENTENARY COMMITTEE:

Following the adoption of Resolution 14 by the San Francisco Convention, a standing committee headed by Henry Schuhmacher of Boston was appointed to promote the issuance of a commemorative quarter to celebrate the 300th Anniversary of the Pine Tree Shilling in 1952. This Committee has performed outstanding work. Their splendid report is a result of proper directive effort on the part of its chairman and earnest committee cooperation. Being of Boston, Mr. Schuhmacher was a natural chairman so as to promote a Pine Tree Commemorative Quarter almost from the site of the shilling's nativity when first made in 1652. This Committee has favored the Convention with its report of progress and I express the sentiment of everyone in appreciation for the sincerity and their signal purpose in which this Committee has directed its efforts to the point where bills are now pending in the Congress before the House of Representatives and the Senate.

VISUAL EDUCATION:

A letter directed to my office early last fall inquired what the A.N.A. was going to do to support its corporate affiliates. I replied that the answer is to provide more numismatic illustrations and lectures for corporate clubs. The work of the Edward T. Newell Visual Education Committee has rapidly

Exhibit "B" — Comparative Statement of Income and Expense for the Fiscal Years Ended June 30, 1950, and June 30, 1949 — General Transactions.

Exhibit "C" — Comparative Statement of Income and Expense for the Fiscal Years ended June 30, 1950, and June 30, 1949 — Numismatist Transactions.

Exhibit "D" — Life Membership Fund Transactions for the Fiscal Year Ended June 30, 1950.

Schedule 1 — Investments in United States Government Savings Bonds, June 30, 1950.

Schedule 2 — Summary Statement of Receipts and Disbursements for the Fiscal Year Ended June 30, 1950.

Cash on Hand was not verified by actual count but the Editor acknowledged the amount of the cash on hand, \$200.00, by remitting a check to the treasurer in July, 1950, to transfer the balance to the treasurer's control.

Cash in Banks, was verified by reconciling the bank accounts with the certificates of balances obtained by direct correspondence with the depositories.

United States Government Savings Bonds were in possession of the treasurer of the Association and were verified by certificate from the Assistant Manager, Auditing Division, of the Continental Illinois National Bank and Trust Company, Chicago, Illinois, as of June 30, 1950, verified on July 17, 1950.

Deposit with the United States Post Office is for second class mail and the telephone deposit is a service deposit.

Prepaid expenses for Directory and Catalog expenses were based on a charge of approximately one-third of the cost.

The net worth of the Association shows a net increase of \$4,304.72 during the fiscal year ended June 30, 1950.

The records of the treasurer, general secretary and business manager were found to be in agreement. All vouchers were examined and all were properly authorized for payment.

My examination was made in accordance with generally accepted auditing standards, and accordingly included such tests of the accounting records and such other auditing procedures as I considered necessary in the circumstances.

In my opinion, the accompanying balance sheet and statements of income and expense, prepared on a modified "cash basis," present fairly the financial position of the American Numismatic Association at June 30, 1950, and the results of its operations for the year then ended, in conformity with generally accepted accounting principles applied on a basis consistent with that of the preceding year.

Respectfully submitted,

WILLIAM A. SHEAFFER

Certified Public Accountant

REPORT OF THE AUDITING COMMITTEE

Mr. President and Members:

The Auditing Committee has examined the report of the auditor and finds that it presents the correct and complete financial position of the Association and it recommends the acceptance of that report.

C. B. EDWARDS

W. A. PHILPOTT, JR., *Chairman*

It was moved and carried that the report of the auditing committee be accepted with thanks.

criticism. During this past year there have been offered some excellent ideas. While the officers continually work and debate changes or revisions to improve the A.N.A., more and more well thought-out suggestions to benefit the A.N.A. are wanted and needed. It was recently suggested to purchase a copy of the "Brasher Doubloon" film and make it available to corporate clubs. Past President Boyer suggests the A.N.A. acquire a headquarters office building. Another suggested to obtain a British Museum set of Circa I to BC I facsimiles of Ancient coinages, encase them and make available to clubs and schools. The A.N.A. grows and improves from ideas and has an unlimited capacity for more suggestions and worthwhile thoughts.

To my fellow Officers, to the many Committees, I express profound thanks for wise counsel and for assistance that made the management of the A.N.A. genuinely bright and pleasant. It was a pleasure to know the elected and appointed officers better and to work with them all in harmony and concord. That is the just and only reward desired for having been your President during the fraternal year 1949-1950.

Respectfully submitted,

M. VERNON SHELDON, *President*

It was moved and carried that the Report of the President be accepted with thanks and that the recommendations contained therein be referred to the Resolutions Committee. The First Vice President then returned the chair to the President.

PRESIDENT SHELDON: We have a considerable number of reports to be accepted this morning and placed on record and referred to the functioning committees at this convention. I would urge that these committees take recognition of what is contained in these various reports and that as each report is called up, the Chairman will be introduced and any questions concerning this particular report, will be invited. The Chairman of that committee will be present we hope, and let's do everything possible to expedite it, because we have a considerable number of reports to go through.

The President called attention to the fact that the Reports of Officers had been distributed in mimeographed form and announced that he would entertain a motion for their acceptance. It was moved and carried that the reports of officers, as presented, be accepted with thanks. The reports follow:

NOTE

The following report of the financial condition of the Association, prepared by the Auditor, is based on the annual reports of the General Secretary and the Treasurer, and is essentially a duplication of those reports. The financial reports of the General Secretary and of the Treasurer are therefore not included but are available for inspection by any member. Likewise, any additional information, the books and records, or further details on any item, will be supplied on request to the General Secretary.

LEWIS M. REAGAN, *General Secretary*

REPORT OF THE AUDITOR

Executive Board, American Numismatic Association:

Gentlemen:

Pursuant to engagement, I have examined the books and records of the General Secretary, Treasurer and Business Manager of your Association for the fiscal year ended June 30, 1950, and present herewith my Report of Audit, including the following exhibits and schedules:

Exhibit "A" — Balance Sheet, June 30, 1950.

EXPENSES:

Salary of General Secretary	\$ 2,685.00	\$ 2,700.00
Salary of Librarian	600.00	625.00
Other Salaries and Expenses Paid by General Sec'y.	2,626.78	2,623.81
Library Expense	255.81	339.70
Printing and Stationery	1,047.72	1,088.60
Postage	2,247.57	2,268.28
Expenses of President	394.96	945.32
Travel Expense — General Secretary	324.93	823.55
Executive Board Expense	2,934.81	1,102.00
Convention Expense	342.49	734.89
Exhibit Case Expense	1,469.54	529.67
Coin Illustration Slides	189.53	78.85
Publicity and Advertising	369.50	231.87
National Coin Week Expense	458.86	330.56
Coin Purchases	25.00	50.00
Cost of Reprints	233.98	164.00
Insurance and Surety Bond Premiums	41.39	60.67
Telephone Expense — General Secretary	214.01	358.50
Expenses of Club Representatives	65.16	25.90
Expenses of Convention Committee	182.03	408.76
Equipment purchased	242.93	370.61
American Numismatic Society Dues	17.50	15.00
Bank Charges	87.28	95.27
Cost of Medals, Dies and Bars	154.14	845.07
Audit Fees	100.00	200.00
Other Expense	112.30	595.54
Membership Directory (½ of Balance) June 30, 1949 ..	2,062.74**	2,202.74
Library Catalog (½ of Cost)	274.77**	274.78
Postage Used — Difference between Postal Deposit June 30, 1949, and June 30, 1950	33.63**	
Total Expenses	<u>\$19,794.36</u>	<u>\$20,088.94</u>
Net Income to Exhibit "A"	<u>\$16,675.55</u>	<u>\$18,481.30</u>

**The last three items of expense, amounting to \$2,371.14, for the fiscal year ended June 30, 1950, represent expenses not vouchered during the fiscal year.

EXHIBIT C — Comparative Statement of Income and Expense for the Fiscal Years Ended June 30, 1950, and June 30, 1949

NUMISMATIST TRANSACTIONS

	<i>Fiscal Year Ended</i>	
	<i>June 30</i>	<i>June 30</i>
	<i>1950</i>	<i>1949</i>
INCOME:		
Advertising Sales	\$22,785.70	\$21,011.45
Subscriptions of Non-Members	2,234.56	2,536.58
Single Copy Sales	340.44	376.55
Total Income	<u>\$25,360.70</u>	<u>\$23,924.58</u>
EXPENSES:		
Salary — Business Manager	\$ 2,400.00	\$ 2,550.00
Salary — Editor	2,400.00	2,550.00
Printing Costs of Magazine	29,816.74	31,115.56
Expenses of Mailing	838.03	1,239.25
Postage for Magazine	956.25	1,176.40
Photographs	163.62	182.75
Cuts	634.97	832.07
Direct Expenses of Business Manager:		
Postage	135.84	161.75
Telephone and Telegraph	112.63	110.73
Stationery and Office Supplies	18.75	43.50
Other Expense	66.60	108.86

EXHIBIT A — Balance Sheet — June 30, 1950

ASSETS

CURRENT ASSETS:

Cash on Hand — Editor	\$ 200.00
Cash in Banks:	
Treasurer	\$31,402.67
General Secretary	4,300.00
Business Manager	500.00
Cash Items in Transit	<u>2,240.33</u>
Total Current Assets	<u>\$38,643.00</u>

INVESTMENTS:

U. S. Savings Bonds — Valued at cost — Schedule 1 (Face Value \$25,500.00 — Present Value \$22,604.50)	22,250.00
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OTHER ASSETS:

Deposit — U. S. Post Office, Wichita, Kans. ...	\$ 100.00	
Telephone Deposit	15.00	115.00

PREPAID EXPENSE:

Prepaid Membership Directory Expense	\$ 2,062.74	
Prepaid Library Catalog Expense	274.78	2,337.52

Total Assets	<u><u>\$63,345.52</u></u>
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NET WORTH

	<i>General Fund</i>	<i>Life Membership Fund</i>	<i>Total</i>
Net Worth, July 1, 1949, per audit report	\$46,086.86	\$12,953.94	\$59,040.80
Add: Net Income — Exhibit "B"	16,675.55		16,675.55
Net Income — Exhibit "D"		250.00	250.00
Total	\$62,762.41	\$13,203.94	\$75,966.35
Less: Net Loss — Exhibit "C"	12,620.83		12,620.83
Net Worth, June 30, 1950	<u><u>\$50,141.58</u></u>	<u><u>\$13,203.94</u></u>	<u><u>\$63,345.52</u></u>

EXHIBIT B — Comparative Statement of Income and Expense for the Fiscal Years Ended June 30, 1950, and June 30, 1949

GENERAL TRANSACTIONS

	<i>Fiscal Year Ended</i>	
	<i>June 30 1950</i>	<i>June 30 1949</i>
INCOME:		
Membership Dues (Except Life Memberships)	\$35,313.50	\$36,225.70
Transfers from Life Membership		* 1,065.00
Sale of Medals, Buttons and Bars	76.00	68.00
Sale of Reprints and Publications	167.41	237.98
Interest on U. S. Government Bonds	250.00	489.47
Interest on Savings Bank Balances		
(Not segregated for 1949-1950)	268.07	151.40
Miscellaneous Income in 1949-1950	394.93	332.69
Refund from Coin Purchase Committee ..	\$ 12.95	
Refunds from Warehouse and for Exces- sive Freight Charges	381.98	
* (Transfers for 1949-1950 have not been authorized)		
Total Income	<u><u>\$36,469.91</u></u>	<u><u>\$38,570.24</u></u>

Life Membership Fund

Series F:

M1633304F	Oct. 1, 1943	Oct. 1, 1955	\$ 740.00	\$ 870.00
M1633305F	Oct. 1, 1943	Oct. 1, 1955	740.00	870.00
M1633306F	Oct. 1, 1943	Oct. 1, 1955	740.00	870.00
M1633307F	Oct. 1, 1943	Oct. 1, 1955	740.00	870.00
M1633308F	Oct. 1, 1945	Oct. 1, 1957	740.00	786.00
M1633309F	Oct. 1, 1945	Oct. 1, 1957	740.00	786.00
M1633310F	Oct. 1, 1945	Oct. 1, 1957	740.00	786.00
M1633311F	Oct. 1, 1945	Oct. 1, 1957	740.00	786.00
D683105F	Oct. 1, 1946	Oct. 1, 1958	370.00	383.50
M1633312F	Oct. 1, 1946	Oct. 1, 1958	740.00	766.00
M1633313F	Oct. 1, 1946	Oct. 1, 1958	740.00	766.00

Series G:

M7268556G	Oct. 1, 1947	Oct. 1, 1959	1,000.00	956.00
M7268557G	Oct. 1, 1947	Oct. 1, 1959	1,000.00	956.00
M7268558G	Oct. 1, 1947	Oct. 1, 1959	1,000.00	956.00

Face Value of Bonds — \$13,500.00		
Total Life Membership Fund	\$10,770.00	\$11,407.50
Total Face Value — \$25,500.00	\$22,250.00	\$22,604.50

All of the above described securities are registered in the name of the American Numismatic Association, a corporation.

SCHEDULE 2 — Summary Statement of Receipts and Disbursements For the Fiscal Year Beginning July 1, 1949, and Ending June 30, 1950

Balance on Hand per Audit Report, June 30, 1949\$31,967.14

RECEIPTS:

Cash Income — Exhibit "B"	\$36,469.91	
Cash Income — Exhibit "C"	25,360.70	
Cash Income — Exhibit "D"	250.00	
Total Receipts	62,080.61	
Total Receipts and Balance		\$94,047.75

DISBURSEMENTS:

Vouchers Paid — Nos. 1845-2065 Inclusive:		
General Transactions — Exhibit "B" \$19,794.36		
Less Transactions Not Cash		
Vouchered in 1949-1950	2,371.14	\$17,423.22
Numismatist Transactions Exhibit "C"	37,981.53	
Total Disbursements		55,404.75
Balance on Hand, June 30, 1950		\$38,643.00

BALANCE REPRESENTED BY:

Balance in Broadway Savings Bank, New York — Savings Acct.	\$ 3,237.72
Balance in Union Square Savings Bank, New York — Savings Acct.	5,163.37
Balance in Dime Savings Bank, Williamsburgh, Brooklyn, New York — Savings Acct.	5,192.32
Balance in Continental Illinois National Bank & Trust Co., Chicago — Checking Acct.	15,000.00
Balance in The First National Bank of Hinsdale, Hinsdale, Illinois — Checking Acct.	2,809.26
Cash Item in Transit, Drawn by Business Manager on Merchants National Bank, Cedar Rapids, Iowa — Deposited July 15, 1950, in The First National Bank of Hinsdale, Ill.	1,729.10

Direct Expenses of Editor:

Postage	210.90	252.70
Telephone and Telegraph	76.43	106.59
Stationery and Office Supplies	20.52	109.55
Secretarial Assistance		576.00
Other Expense	130.25	62.28
Total Expense	<u>\$37,981.53</u>	<u>\$41,177.99</u>
Net Loss to Exhibit "A"	<u>\$12,620.83</u>	<u>\$17,253.41</u>

EXHIBIT D — Life Membership Fund Transactions for the Fiscal Year Ended June 30, 1950

Current Transactions

Cash Balance per Audit Report, June 30, 1949 \$ 2,183.94

INCOME:

Life Membership Fees — 2 Members	\$ 175.00	
Interest on U. S. Government Savings Bonds	75.00	
Total Income to Exhibit "A"		250.00
Cash Balance, June 30, 1950 (Not Segregated)		<u>\$ 2,433.94</u>

Analysis of Life Membership Fund

Cash Balance, per Audit Report, June 30, 1949 \$ 2,183.94

United States Government Savings Bonds at Cost:

Series F — 11 Bonds Costing — Schedule 1	\$7,770.00	
Series G — 3 Bonds Costing — Schedule 1	<u>3,000.00</u>	10,770.00
Net Worth June 30, 1949		\$12,953.94
Net Income Above		250.00
Net Worth June 30, 1950, to Exhibit "A"		<u>\$13,203.94</u>

SCHEDULE 1 — Investments in United States Savings Bonds June 30, 1950

<u>Number</u>	<u>Date Issued</u>	<u>Maturity Date</u>	<u>Cost</u>	<u>Value June 30, 1950</u>
<i>General Fund</i>				
<i>Series F:</i>				
M1633302F	Oct. 1, 1942	Oct. 1, 1954	\$ 740.00	\$ 861.00
M1633303F	Oct. 1, 1942	Oct. 1, 1954	740.00	861.00
<i>Series G:</i>				
V1021116G	Oct. 1, 1945	Oct. 1, 1957	5,000.00	4,735.00
M7268551G	Dec. 1, 1946	Dec. 1, 1958	1,000.00	948.00
M7268552G	Dec. 1, 1946	Dec. 1, 1958	1,000.00	948.00
M7268553G	Dec. 1, 1946	Dec. 1, 1958	1,000.00	948.00
M7268554G	Dec. 1, 1946	Dec. 1, 1958	1,000.00	948.00
M7268555G	Dec. 1, 1946	Dec. 1, 1958	<u>1,000.00</u>	<u>948.00</u>
Face Value of Bonds — \$12,000.00				
Total General Fund			\$11,480.00	\$11,197.00

PROPOSERS AND VOUCHERS OF NEW MEMBERS 1949-1950

- 149 - Lewis M. Reagan
- 14 - Edward Fogler, Sam F. Hanby, E. A. Parker, Stanley J. Schillinger
- 12 - Theodore Hammer
- 10 - Karl M. Brainard, Thelma M. Case, C. E. Green, Jack W. Ogilvie
- 8 - Malcolm Chell-Frost, David M. Bullova
- 7 - V. L. Belt, Edward D. Hass, William J. Mertes, H. S. Sherwin, Luther H. Whitt
- 6 - Laura M. Caddy, Loyd B. Gettys, Eugene D. Johnston, S. Leo McGranaghan, Christian M. Petersen, Charles L. Ruby
- 5 - C. A. Brownell, A. Hepner, Sol Kaplan, Kenneth W. Lee, H. E. Rowold, Dr. J. A. Sargis, Henry T. Wrede
- 4 - Earl C. Brown, Vernon F. Brown, Charles N. Cooley, C. B. Edwards, Dr. F. Stevens Epps, A. C. Haskin, Floyd P. Hazelwood, Arthur B. Kelley, Enoch Locken, B. Max Mehl, G. R. Ostrander, G. D. Parvin, Lu Riggs, Burton H. Saxton, Harry S. Van Denberg, Bert Wagner, Philip W. Whiteley.
- 3 - 37 members signed three applications
- 2 - 92 members signed two applications
- 1 - 592 members signed one application

REPORT OF THE SECOND VICE-PRESIDENT ON THE CLUB AND DISTRICT REPRESENTATIVE PROGRAM

Any consideration of what has been accomplished with the club representative program must of necessity bear in mind the fact that we started last August with neither district secretaries nor club representatives, that it was decided by the Executive Board to appoint as club representatives members who had not previously served as district secretaries, and finally, and perhaps most important, that the newly elected second vice-president placed in charge of the program, was an individual who, when he was elected, did not even know that he had any particular job to do. In fact, when I was installed at San Francisco by Mr. B. Max Mehl it was with the words, quote, "I have never been able to find out what the heck the second vice-president was good for." End quote. At the time there was some doubt in my mind as to whether Mr. Mehl referred to the office or to me.

With the above in mind then, this report attempts to set out, first, what did we try to accomplish; second, what have we accomplished; and third, what are our plans and recommendations for the future.

* * *

Resolution 13 duly adopted by the 58th convention at San Francisco, set up the machinery for the club representative program, stated the reasons for the change, and outlined some of the objectives and duties. A fundamental principle, which I consider important, was not mentioned in the resolution, namely: "A strong A.N.A. is vitally important to the improvement and furtherance of numismatics and a supporting structure of strong active local clubs is equally important to the hobby and the A.N.A."

We have tried therefore, during the past year to obey the mandate of the membership, by inviting all affiliated clubs to nominate representatives from whose number one might be appointed to serve, and by asking members in foreign countries to serve as district representatives.

In addition we have endeavored, through the medium of a bulletin, to inform those appointed, as to their duties and what was expected of them in their clubs as A.N.A. representatives.

* * *

I feel that we have at least made a good beginning. There are some 177 affiliated clubs. In response to our invitation 105 club and district representatives have been appointed and have accepted. A list of these and the clubs they represent is published in each issue of *The Numismatist*.

No two clubs are alike. Most of them meet monthly. Some more infrequently and a few more often. Many of them are of recent origin. Consequently the response to the invitation to nominate members for the position of A.N.A. representative was in many cases slow, and in some cases there has been no response at all. It was six months before an appreciable number of representatives had actually been appointed. Many hundreds of letters had to be written and exchanged, but as of now we have 105 appointed representatives with others in process. In view of the fact that we were initiating an entirely new program, and considering all the facts, I feel that in this direction we have made most satisfactory progress.

Cash Item in Transit Drawn by General Secretary on Fourth National Bank, Wichita, Kans. — Deposited July 15, 1950, in The First National Bank of Hinsdale, Ill.	511.23	
Balance in First National Bank, Wichita, Kans. — General Secretary Acct.	1,300.00	
Balance in Fourth National Bank, Wichita, Kans. — General Secretary Acct.	3,000.00	
Cash on Hand with Burton H. Saxton, Business Manager, Cedar Rapids, Iowa	500.00	
Cash on Hand with Stuart Mosher, Editor, Washington, D. C.	200.00	
Total		<u>\$38,643.00</u>

REPORT OF THE GENERAL SECRETARY

Membership Report — Fiscal Year 1949-1950

MEMBERSHIP SUMMARY

<i>Class</i>	<i>1946-47</i>	<i>1947-48</i>	<i>1948-49</i>	<i>1949-50</i>
Regular*	7010	8139	7725	7380
Associate	39	46	57	75
Life	177	182	213	214
Honorary	10	9	12	10
Totals	7236	8376	8007	7679

*Includes corporate, junior and inactive members.

Applications pending132

Non-member subscribers548

NEW MEMBERS ADMITTED

Regular	1693	1830	1364	984
Associate	7	8	11	11
Totals	1700	1838	1375	995

TRANSFERS

Regular to Life	58	5	32	2
Associate to regular	0	0	0	1
Regular to Associate	0	2	7	7
Associate to Life	1	0	0	0
Reinstatements*	112	66	56	54

*These do not include reinstatements of members who had been suspended for non-payment of dues and reinstated within one year.

OTHER CHANGES IN MEMBERSHIP

Deceased	43	53	71	56
Resigned	115	187	535	313
Suspended	403	523	1191	1007
Expelled	2	1	3	1

NET MEMBERSHIP GAIN OR LOSS

1945-46	1094 gain	21.9%
1946-47	1138 gain	18.6%
1947-48	1140 gain	15.8%
1948-49	369 loss	4.4%
1949-50	328 loss	4.4%

LEWIS M. REAGAN, *General Secretary*

The Second Vice-President was invited to make any additional comments on his report and he responded as follows:

SECOND VICE-PRESIDENT PANOSH: Thank you, Mr. President. With your permission I should like to add a few words to what has been reported. All of you received a copy of the annual reports. In that was something that is probably unique — it is a report by the second vice-president. All of you have received a copy; one or two of you perhaps have even read it. (Laughter) If you haven't, why you may do so at your leisure, and I won't try to repeat what is contained in the report. However, I would like to add just a few words because the report does not contain the supporting data that was furnished with the report to the President due to a long list of names, etc. This program, as you all know, is a new one. It has to do with an organization of a new setup of club representatives replacing district secretaries.

I have expressed it as my opinion that a basic foundation of strong active local clubs cannot help but result in a better American Numismatic Association, and it is with that thought in mind that this program of club representatives was set up, in order to better the local clubs that needed help and those that are working strongly and actively at the present time.

We have a great many clubs in the United States, small clubs composed almost entirely of new collectors who need a lot of help, and it is my hope that the American Numismatic Association will put into effect a program policy, if you please, of assistance to these clubs and to their members in the way of numismatic education, and it is with that thought that this program of having an A.N.A. club representative in each club was established.

We have the Newell Visual Education slide program which is a good beginning. It is just a beginning. A great deal more can be done. It is infinite in possibilities. Local clubs, of course, are too small, too weak financially to do much about it. It is up to the A.N.A., it seems to me, to initiate a program of education of all kinds to assist these clubs, and it is my hope and my recommendation that the American Numismatic Association engage in a definitely planned program of club assistance.

The program this year opened slowly due to many things. A tremendous amount, of course, of correspondence was necessary. Clubs were slow in responding. They didn't understand, and the Second Vice-President didn't know a lot about it, and as a result the program was very slow in breaking, and as a result we have not, up to this time, accomplished all that we hope to, but we have done a lot. We have one hundred six representatives. We have had a good response from a great many of them, and I think within another year you will find that the program is definitely taking hold and that we will have a good response.

I would like to read a response from one club representative, just one paragraph. After reading one or two bulletins, he says, "It would then seem that the job of club and district representative would be (1) to make sure that the local club is active, interesting and growing, and (2) to tie the local club into the A.N.A. and its activities in every way possible." That, I think, expresses the whole situation, which is to bring into being a basic foundation of strong active clubs and tie them into the A.N.A., and if we can do that, we will have a strong and better A.N.A.

PRESIDENT SHELDON: You should, each of you, know what a fine gentleman Leonel is to correspond with. He can get an answer back so quick that it is hardly cooled off. When I say he sent out many hundreds of letters, I believe it approaches close to a thousand mark, way up. It is a great job, and he has demonstrated outstanding ability in this work, and it is a credit that the convention in California elected him as Second Vice-President. I mean that sincerely.

Our other objective was to assist these newly appointed representatives in the performance of their duties, and in the building up of their clubs with ideas and suggestions through the medium of a bulletin from the office of the second vice-president. It was intended to make this a monthly bulletin, but due to the slowness with which the program developed only four bulletins have been issued. I make no apologies or excuses. I was as new to the office as were the representatives appointed, and I felt that it was important that the groundwork for the program be properly laid. With that in mind, the four bulletins, have been of a nature which was designed to get acquainted with this group of A.N.A. members who were entrusted with the furtherance of this program in their clubs, to give them the broader aspects of the program as I saw it, and to invite their active participation, not only for the benefit of their own clubs but of all the others and the A.N.A.

Again, I think, we have made a good beginning. Whereas, letters received from representatives last spring consisted largely of inquiries regarding duties and promises of cooperation etc., letters now being received show that the purpose of the plan is beginning to take hold, and indicate that the writers are becoming conscious of the responsibility that is theirs as representatives of the A.N.A. in their clubs. If we have accomplished nothing else this past year than get 105 A.N.A. members in 105 different clubs actively interested in promoting numismatics and the A.N.A. in their communities, then we have accomplished a good part of what we set out to do.

* * *

Much remains to be done. Quite a number of clubs have failed to send in nominations for representative. They will have to be contacted again, and an effort made to get them to nominate someone for the post in their clubs.

Some representatives have failed to respond to the invitation to join in the program. An effort will have to be made to ascertain the cause, and if it is a case of the wrong person in the post they will have to be replaced with a more active member.

One of the prime duties of the A.N.A. representative is to promote and accept applications for A.N.A. membership. I know that thus far they have, generally speaking, failed in this respect, and more attention will have to be given to this detail.

With the preliminary pioneering stage over, the bulletin issued by the second vice-president should establish a more definitely educational program which will assist the representative in his work in his club. It should, I feel be issued monthly and be made more attractive in its makeup. It is a vitally important link between the A.N.A. and the affiliated club, and if it fails in its purpose the program fails.

* * *

This report is perhaps unnecessarily long, but it has, as its object, to show you that this club representative program is much more than a mere recruiting office for the A.N.A. It is a long range project, with the improvement of our hobby as its object, working from the foundation of our organizational structure, in the knowledge that with a strong foundation we can build a better superstructure.

I should like to express my thanks and appreciation, particularly to Pres. Sheldon and General Secretary Reagan for their help and cooperation and patience with a second vice-president who was wholly new to A.N.A. procedure; and to Mr. Mosher for his cooperation in giving the program all the publicity and space we asked for in *The Numismatist*. My contacts with all the officers and members of the board have been most pleasant and their expressed appreciation and encouragement have made my task much easier.

In closing I should like to leave one thought to be borne in mind for a year hence. With the direction of such a program as this in his charge, I feel that more serious consideration should be given to the qualifications of whoever is chosen for the office of second vice-president, so that when Mr. Mehl again installs him he will know and be able to say that the second vice-president is indeed good for something.

Respectfully submitted,

LEONEL C. PANOSH, *Second Vice-President*

Report of the Business Manager of *The Numismatist*. Mr. Saxton was not present so that the Report was presented by the General Secretary.

GENERAL SECRETARY REAGAN: This is a personal letter to the President. It is of a semi-official nature, and I will read a portion of it. "My attendance at the convention will be doubtful on account of Mrs. Saxton's illness, now in its eighth week. While there is some improvement, it is slow and coming in no great measure. It is best that I remain at home under the circumstances. No need to add it is a great disappointment to me to miss a convention and seeing again many friends. When my report is called for, will you please express for me my sincere regrets that I cannot give it in person, explaining the circumstances? As to my formal report, this has been for several years simply the financial showing for the full fiscal year. (Incidentally that is Exhibit C in the Auditor's report.) The additional comments I made in Buffalo and Boston served their purpose and there is no need for any similar discussion at this time. I think you have my letter of several months ago in which I suggested a form of amendment to Section 2, Article 6 concerning change of title from business manager to advertising manager" and Mr. Saxton is in favor of that change. I will omit the closing paragraph which is of a personal nature and extend in his behalf his best wishes.

It was moved and carried that the Report of the Business Manager be accepted with thanks and that the recommendation therein be referred to the Resolutions Committee. It was further moved and carried that the General Secretary be authorized and requested to write a letter to Mr. Saxton, expressing the regret of the members that he was unable to be present and with the best wishes of the members for the return to health of Mrs. Saxton.

PRESIDENT SHELDON: I would pay respect to the fine work and the exemplary cooperation that our editor and advertising manager accorded, which went to make a splendid *Numismatist* this past year. We certainly have had a fine journal. It's the best yet. I believe the membership owes a deep gratitude and thanks to these officers and their work. I want to make that a part of the record.

Next is a report of the Librarian.

REPORT OF THE LIBRARIAN

Loans by the library totaled 783 during the fiscal year ending June 30, 1950. Loans averaged slightly less than 2.5 books per loan for a total of 1912.

This is a decline in comparison with 1947 and 1948. The decline can be directly traced to the fact that standard catalogues and popular auction catalogues no longer are shown in the library list. While we subsequently issued a supplement which listed catalogues, this apparently has not sufficed.

To prove the point, the librarian made a check of two of the most popular catalogues of former years. The Wayte Raymond Twentieth Century catalogue was loaned to 103 members in the 1947-1948 fiscal year, compared to three during the 1949-1950 fiscal year. (The library has three copies.) The U. S. Standard catalogue by Mr. Raymond was out 87 times in the 1947-1948 year — and once during the year ending June 30, 1950. These listings were omitted from the last library catalogue to reduce printing costs. We have recommended that they be listed next time a catalogue is printed.

One change made during the past year pleased members, although it resulted in more back orders than formerly. At the start of the 1949-1950 fiscal year, we began making loans for one month instead of for only two weeks as previously. As a result, it was often necessary for a member to wait one month or longer to get a book. On the other hand, the practice resulted in fewer renewals, of which there were only three during the entire year.

We continued the practice of making long loans for members engaged in special research. Some of these loans are for as long as three months, with the books to be made available within two weeks if another member wants them. During the 1950-1951 fiscal year, we will make several of the more

We will now have the report of our distinguished editor, Stuart Mosher.

REPORT OF THE EDITOR

During the last year *The Numismatist* has been largely devoted to numismatic articles having a timely, yet permanent value. Each issue was planned well in advance and the amount of material on hand provided for a well balanced magazine. The present supply of articles is somewhat scanty though this will be remedied as soon as the cool weather drives our contributors indoors.

Minor changes made during the last year included the elimination of several superfluous departments and the restoration of advertising to its former position in the back pages of the magazine.

It is frequently suggested, especially by beginners, that more space be devoted to United States numismatics, yet a break down in the editorial space in the last twelve issues shows the following comparisons:

Number of contributions	171
United States	82
Foreign	45
General	32
Ancient	12

This analysis, which does not cover announcements, routine reports, et cetera, reveals a fairly well balanced volume, especially when we consider the vast scope of foreign and ancient numismatics.

In February of this year we suffered a great loss in the death of O. P. Eklund. For as far back as most of us can remember he was our most consistent contributor. He wrote in an unassuming, objective fashion and his numerous listings of foreign coins and medals will remain as standard references for many years to come. His manuscripts, written entirely in longhand, were masterpieces of penmanship and his spelling, punctuation, and style defied editorial improvement. In this day of rolls, rarities, and fast resales, it is too much to hope that someone will come forward to take his place.

The death of Farran Zerbe last December, one-time publisher and editor of *The Numismatist*, and the greatest numismatic missionary of all times, leaves another gap in our ranks and a sadness in our hearts that is impossible to erase. The last time I saw him, about five years ago, his parting words were: "Remember, Mosher, you will have enemies as long as you are editor, and it's up to you to treat them just a little nicer than you treat your friends."

A review of my duties during the last year brings into focus one problem which I have been unable to solve and which becomes more complex as the A.N.A. continues to grow. This is the matter of Club Reports. There are those who would eliminate them altogether but I believe this would be a serious mistake as it would weaken one of our basic mediums of communication which has been largely responsible for the fraternal spirit which exists within our membership. As our affiliated clubs increase in number, the section devoted to reports must increase in size and even the most drastic editing cannot lessen this increase unless some hard and fast rules are prescribed for club secretaries. I have passed this problem, and a possible solution, along to the Publications Committee and it is now being given their serious consideration.

I would like to express my appreciation to our contributors who alone deserve the credit for whatever merit the magazine may have. It is not often realized that a short article of perhaps several thousand words represents years of study and research. In addition to this, the preparation of an article on a little-known phase of numismatics is invariably costly, involving travel, correspondence, photography, preparation of the final manuscript and, more often than not, collecting a series that has a very uncertain resale value. Their only compensation is the knowledge that they have contributed to our field of knowledge, shared the results of their studies with their fellow collectors, and inscribed their names on a memorial that will outlast the works of stonecutters.

STUART MOSHER

It was moved and carried that the Report of the Editor be accepted with thanks.

The President announced that the next order of business was the

Donors were:

Charles Tuckwood
Capt. V. Hernandez
T. Siegel
Capt. Sheldon S. Carroll
R. H. Williamson
J. D. Ferguson
Col. James W. Curtis
Santos Leitao & Co.
Al Wick
R. S. Yeoman
A. Kosoff
B. A. Seaby, Ltd.
American Numismatic Society
Col. George Hamilton

R. C. Atwood
Max M. Schwartz
P. K. Anderson
Dr. P. I. de Jesus
J. P. Bantug
Kalgan Shih
David M. Bullowa
Spink & Son, Ltd.
William Guild
C. S. Yowell
C. S. Davis
Van Woodruff
Stuart Mosher

T. R. HAMMER, *Librarian*

The Librarian was invited to make additional remarks and he discussed the progress being made on the publicity project. The Librarian writes a column on some numismatic subject each week and it is sent to various newspapers at no charge to them. About 70 newspapers, most of them dailies, use this material and there is a constant effort to increase this number. Exhibits of current releases were made and members were asked to cooperate in having their local papers consider the use of these articles.

The Librarian also explained that the proposal to reprint the first six volumes of *The Numismatist* had to be suspended until such time as an original copy could be obtained that would be suitable for reproduction by a photographic process. The copy owned by the Association has fifty or more pages that are too faded to photograph. When and if the book can be produced, announcement will be made.

It was moved and carried that the report of the Librarian be accepted with thanks. The President made the following additional comments:

I would like to point out that the Director of Publicity is an office that is also carried on the broad shoulders of the General Secretary; he supervises the production of the material that is passed out to newspapers. The Librarian does this work as a part of his duties. He is doing an outstanding work and those of you here at the convention, I would urge to pass along to any periodical, newspaper, you who have anything, to our Librarian. He has some very interesting material that can be used for Numismatic education in dailies, weeklies, monthlies, and journals. This is a part of the appropriation and expenditure of the Association, and I believe that each member is beholden in the duty to try to sell this education to society. Ted will be more than happy to cooperate.

The President then asked First Vice-President Moss, who is also the Chairman of the Publications Committee, to comment on the report of that Committee. The formal report is presented below, followed by the comments of the Chairman.

REPORT OF THE PUBLICATIONS COMMITTEE

This Committee was appointed by the President to seek bids for the printing of *The Numismatist*. The members of the Committee secured the names of a number of outstanding printing firms, and invited suggestions from Messrs. Katen, Pittman, and Wild. Likewise, a number of dealers were contacted and names were obtained from James Kelly and the Numismatic Gallery. A bid sheet was carefully prepared and sent to eighteen concerns. We were obliged to write a second time to several of the concerns, and a few have not replied even at this time. We assume that they are not interested. All requests for additional information were promptly answered and the requested information was furnished. Below is a brief analysis of each bid received. The privilege to

popular books available for only two-week loans, while others, less in demand and where we have more than one copy, still will be loaned for one month.

It is less simple to report another important function of the library — one which takes a large part of the time of Mrs. Hammer and your librarian. This work is the research section which grows constantly. Many members ask us to check some item. This seems simple, but it often is necessary to use four to six books. Sometimes we type a page or so of material.

This saves postage for members and likewise prevents tying up books that otherwise might be in demand. We let this work go, usually until a week end, handling loans first. It is not unusual to spend one to two hours on one information request. During this fiscal year, we handled 310 requests of this kind for members, using 1661 books. Had we not done this we might have had 310 more loans and have loaned another 1661 books. Often, however, an old *Numismatist* or some other work may merely touch on a subject, and the information therein might not warrant the postage such a book would cost.

So-called "fan mail" totaled 1411 pieces, but few of these require the time for answer that those of members do. This mail has increased as use of our weekly newspaper column grew to some 60 papers. Answering of queries of non-members is a service the American Numismatic Association has performed for many years as a public service.

The librarian is fortunate in that his wife not only gives him considerable research and secretarial help, but she also is a collector and an authority on ancient, medieval and foreign coins.

Donations to the American Numismatic Association's Library were as follows for the year 1949-1950:

"Ancient Coins Associated with Christianity" by Charles Tuckwood.

Two copies 1948 report "Royal Canadian Mint for 1848."

Three copies McCready's Paper Money Record, No. 2 June 1949.

"U. S. Pattern Coin Handbook" by Col. James Curtis, two copies.

"Current Prices of Brazilian Money" (1643-1948) Santos Leitao & Co.

Set of Booklets on Numismatics (eleven) by Al Wick.

"Handbook of U. S. Coins" 8th edition by R. S. Yeoman.

"Early American Cents" by Dr. William H. Sheldon.

"English Silver Coinage 1649-1949" by B. A. Seaby.

"Standard Catalog of the Coins of Great Britain and Ireland" (1949 edition) by B. A. Seaby.

"Hacienda Tokens of Mexico" by O. P. Eklund and S. P. Noe (two copies).

"Banknote Reporters and Counterfeit Detectors" by William Dillistine (two copies).

"National Check and Premium List U. S. Transportation Tokens" by R. C. Atwood.

"Los Monedas Visqodas-Museo Arqueologico Nacional" by F. Mateu y Llopi.

"Catalog of the Countermarked Coins of the Philippines from 1828 to 1837" by Dr. P. I. de Jesus.

"El Numerario Aureo de las Antiguas Maniolas" by J. O. Bantug.

"Modern Coins of China" in Chinese and book of translation into English of "Modern Coins of China" by Kalgan Shih.

"The Christian Teaching of Coin Mottoes" by Rev. William Allan and Rev. Jeremiah Zimmerman.

"The Colonial Coinages of British Africa with Adjacent Islands" by Alexander Parsons.

"Coin Collecting" written for Boy Scouts of America.

"World Money" by Geo. H. Stone.

Many back copies of "*The Numismatist*" and "*Scrapbook*" magazines and various numismatic literature, auction catalogs and sales catalogs.

Miscellaneous copies of *Coin Collectors Journal*, *American Journal of Numismatics*.

A medallion of the 90th anniversary of the Boston Numismatic Society was received from the Society.

"Laws of the United States Relating to Loans and the Currency Since 1860, including The Coinage Acts" compiled at U. S. Treasury.

"Coin Types" by George McDonald.

facilities, postage costs, and reliability of the printing establishment. There is no material and definite saving in the various bids submitted from the present contract, and the Committee unanimously recommends that no change be made at the present time.

Respectfully submitted,

R. S. YEOMAN

JOSEPH MOSS, *Chairman*

FIRST VICE-PRESIDENT COL. JOSEPH MOSS: The report of the Publications Committee is contained in quite some detail, in the annual report that has been furnished to each and every one who registered. It consists of two and a half pages, and I don't think I ought to bore you by reading the entire report. I assume that you have already done so. If you haven't done so, I do wish sincerely on behalf of the Committee that you would do so before the convention is over.

I simply want to point out a few highlights. The committee regrets very much that it was unable to set forth the names of the various printing concerns with the amount of their bids. These printers regard that information that they furnish to us to be of a confidential nature. As a matter of fact, one of the printing establishments contacted our President and wanted to know what a rival concern had bid on this job. We felt that under those circumstances, we ought to set forth the names of the various bidders as A, B, C, etc., particularly as your committee has recommended in its report which the Executive Board has adopted, that new bids be solicited each year, or perhaps every two years, as the administration in power may so desire. Therefore, if we had published the names, I am quite certain that when we solicited again for new bids, the printers or many of them, would have regarded it as a breach of good faith and perhaps would not have bid again. Our President wrote to several of these printing establishments, but they absolutely refused to permit their names to be published in this report, with their names and bids. However, the Committee welcomes and extends the offer to every member of our Association to consult with it any time at all. Mr. Yeoman and I are ready to sit down and go over the entire file, which I have right here. You may then be privileged to see the original as well as the photostatic copies of the bids.

We also welcome and will gladly permit you to examine the detailed report made by our committee to the Executive Board. You may also examine all the correspondence relating to this entire matter. I may also point out for the benefit of any future administration that we have made arrangements with the McCormick-Armstrong Company which is, as the lawyers would say, a contract at will. This Association is not tied up with that concern for any definite period. It can be terminated at will by either side so that it can be reconsidered again at any time, and entirely reopened.

Now I confess that I am not an expert on bidding. Far from it, but I did have the advantage of having the able services of a man who is an expert on those matters, and that is Mr. Yeoman, who as you all know, is connected with the Whitman Publishing Company. Many of these bids were couched in terms which required considerable consultation among those who know something about printing. They have, for instance, what they call the customs of the trade and those customs of the trade are all incorporated in their bids and they are more like an automobile insurance policy, and if you don't read all the small print, you really don't know what you are up against. As I say, we had the advantage of having upon this committee an expert in that matter, but furthermore, in addition to that, I took it upon myself to confer with some of the outstanding printers in Philadelphia.

publish the bids, as received from seventeen publishing houses is not permitted, although all officers have copies which may be viewed by interested members. Since the right to publish the bids has been denied by several of the publishing houses for competitive reasons, it is necessary to use the plan below, without actual identification of the publisher. This list is followed by the names (not in the same order) of the companies submitting bids:

- Co. A. - \$2450.00 - per issue. Envelopes printed \$14./M extra.
- Co. B. - \$2750.00 - per issue.
- Co. C. - \$2550.00 - per issue.
- Co. D. - \$3420 - per issue.
- Co. E. - \$2850 - per issue.
- Co. F. - \$2760.00 - per issue. Price to print 102M env. \$723.00.
- Co. G. - No quote. Not in position to meet competitive price at which we are now buying the *Numismatist*.
- Co. H. - \$3455.00 - per issue.
- Co. I. - \$2850.00 - per issue.
- Co. J. - \$2324.00 - per issue. McCormick-Armstrong Co.
- Co. K. - \$2490.00 - per issue.
- Co. L. - No quote. Facilities not keyed to produce this work.
- Co. M. - \$2200.00 - per issue. J. W. Stowell Co. No mention made as to proofreading or advertising lay-out, which was done by A.N.A. when magazine was previously published by this printer.
- Co. N. - \$2275.00 - per issue.
- Co. O. - Bid not acceptable, not having equipment for printing in present size, 6x9.
- Co. P. - \$2724.00 - per issue.
- Co. Q. - \$2875.30 - per issue.

These bids all based on 10,000 copies, 112 pages, and not including variable extra charges for preparation for mailing, correction of mailing list, addressing of envelopes, etc.

The following concerns submitted bids or replied to invitation:

Bawden Bros. Inc., Davenport, Iowa.
 Wagner's Printery, Davenport, Iowa
 McCormick-Armstrong Co., Wichita, Kansas
 Tutrone Printing Co., Inc., New York, N. Y.
 Artcraft-Burow Printers, Buffalo, N. Y.
 J. W. Stowell Printing Co., Federalsburg, Md.
 Kable Bros. Co., Mount Morris, Ill.
 R. R. Donnelley and Sons Co., Chicago, Ill.
 Thorner-Sidney Press, Inc., Buffalo, N. Y.
 The Clinton Printing Co., Union City, N. J.
 The Holling Press, Inc., Buffalo, N. Y.
 Louis Heindl and Sons, Printers, Rochester, N. Y.
 The North American Press, Milwaukee, Wisc.
 Cuneo Eastern Press, Inc., Philadelphia, Pa.
 The Reynolds and Reynolds Co., Dayton, Ohio
 Dunlap Printing Co., Philadelphia, Pa.
 Waverly Press, Inc., Baltimore, Md.

SUMMARY AND RECOMMENDATION

It would be poor business to change from a satisfactory printer to another one simply because the price was slightly smaller. Unless there is a fair margin of difference, no change should be contemplated. Convenience of location and mailing facilities need to be taken into consideration. It takes about three months for the necessary formalities to change post offices and to arrange for second class mailing permits. The present contract expires in November, 1950. The McCormick-Armstrong Co. purchased some expensive equipment for making the addressing stencils and addressing our envelopes. The same is not used on any other job. Likewise, our present printers have on hand some thousand (1000) pounds of composition not yet used in the magazine or awaiting completion of articles so that certain reprints can be made. This would not be available to any other printer, and would constitute a substantial loss to the Association if not used in the manner planned. The previous printer was unsatisfactory: (a) in failing to get the magazine out on time and being unable to meet the mailing date; (b) the A.N.A. was obliged to supply the paper; (c) the work was highly undependable. There were many errors and omissions. The composition was often poor and they read no proof. There was frequent failure to make the corrections marked on the proof. Printing and mailing facilities were both inadequate to care for the increased circulation. While not involved in any way with this recommendation, it may be remarked that the American Philatelic Society has also terminated its arrangement with the Stowell Company to print *The American Philatelist*, after some 35 years with this printer.

The Committee has carefully studied and examined all of the bids, weighing all of the factors involved, especially the price, service, mailing location and

were presented to the Board several resolutions which were finally condensed into one inviting the American Numismatic Association to confer honorary membership on B. Max Mehl of Fort Worth, Texas, for the long years that he has been in this Association, the years that he has contributed to numismatic popularity and for the fifty years celebration that he has been a fellow among us.

B. Max Mehl is one of the finest exponents of the dealer's art in producing fine catalogs. It shows that there is no cross-road between educational and commercial numismatics when fellows like this are so eager to tell about the things that inspire them numismatically. The Executive Board in session at Springfield, Illinois, acted upon the resolutions presented and voted that an honorary membership of the American Numismatic Association be conferred upon B. Max Mehl of Fort Worth, Texas. It is indeed a pleasure and signal honor to now pass to B. Max Mehl this honorary membership card that will endure with him and with us forever. (Text of Resolution is published on page 626 of September issue of *The Numismatist*.)

B. MAX MEHL: One as unaccustomed as I am to public speaking, this is something I didn't look for and took me a little by surprise. Mr. President and officers and members, I haven't any words to thank you for it. I don't know whether I deserve it or not. I know I had the welfare of the Association at heart for these past forty-three or forty-four years that I have been a member of it. I have attended some thirty-six conventions. They have all been pleasant more or less, so I feel sure that this convention will always stand out in my mind and heart as a most happy one, as the most happy one in my entire career. I can only say and assure you that I want you to please accept my grateful thanks and that you will always have my humble and sincere friendship. Thanks once again.

PRESIDENT SHELDON: It is indeed a hope that our honorary members are with us a great many years.

The General Secretary made a few announcements, following which the President declared the meeting adjourned until 10 a. m., Monday, August 28.

MONDAY SESSION

The second business session of the American Numismatic Association convened on Monday, August 28, 1950, at 10:15 a. m. o'clock with President Sheldon presiding as follows:

PRESIDENT SHELDON: The second session of the order of business of the American Numismatic Association will please come to order. Good morning! It is a happy occasion to see you all here so bright. We have considerable business to transact, necessary reports and urgent business matters. The first order of business is the second report of the Proxy Committee.

The revised report of the Proxy Committee was presented by Mrs. L. C. Panosh, Chairman, which was approved as read. It was announced that additional proxies would be received by the Committee and that the final report would be presented at the next business session.

The Report of the Papers Committee was presented by James J. Curto, Chairman, following which it was moved and carried that the report be accepted with thanks and the papers delivered to the Editor for publication in *The Numismatist*.

I might state that for ethical reasons I did not solicit any bids from them. One of them happens to be one of the largest firms in our country whom our office represents professionally, and I had the advantage of their expert advice. This was a huge task. It is one that I did not solicit. I repeatedly asked the President to relieve me of this job, and I want to say right here speaking on behalf of my colleague, Dick Yeoman, and myself, that irrespective of the next administration, we certainly don't want this job again. I might also add this conclusion — that the former printers who had printed the magazine for many years, also had a contract as you know with the American Philatelic Society. That society recently terminated its contract with the Stowell Company and they are now having their magazine printed elsewhere.

This new job, as I point out, was one that we weighed very carefully. We went over all the items specifically, as you will notice from the annual report. We tried to do our level best for this association to get the most out of the job, and to regard it from a businessman's standpoint, as though it were our own personal publication. We feel that the report we have rendered to the Executive Board and the recommendations contained therein, is the proper one, and I might add from the firms with which I consulted and who were gracious enough to go over all the bids, that they also independently came to the same judgment, although I had not shown them the report that we intended to send to the Executive Board.

Again I want to say that both Mr. Yeoman and myself will be very pleased after this meeting is over, or at any time that any man or woman wants to see the original bids, the report and the correspondence, we will endeavor to answer all questions that we possibly can. Thank you very much.

PRESIDENT SHELTON: Thank you, Col. Moss. Our *Numismatist* demonstrates the type of supervision that was over it this past year. They spent a great deal of work on behalf of our journal. The journal that it is reflects on those who spend their time, their work, their efforts and their contributions to make it worthwhile reading and a worthwhile advertising medium, and this Association owes unlimited gratitude to these officers who have contributed their time in honorarium and in remuneration to perform this duty of getting out a good *Numismatist*.

It was a pleasure to have in my report that we have the finest numismatic journal in existence.

The Chair will now entertain a motion to accept the Publications Committee report and recommendations, and that the recommendations be passed on to the Resolutions Committee.

It was moved and carried (with not over three dissenting votes) that the Report of the Publications Committee be accepted with thanks and that the recommendations contained therein be referred to the Resolutions Committee.

The next order of business was the reading of communications and the General Secretary read a letter to the President from Past-President J. Douglas Ferguson which expressed regret at being unable to be present and concluded with the following:

"I want to sincerely wish you and your fellow officers, and all those at Milwaukee, a most outstandingly successful convention. May the disagreements melt away, and the fine feelings of comradeship and understanding be again everywhere in evidence."

The President invited B. Max Mehl of Fort Worth, Texas, to the platform and addressed him as follows:

PRESIDENT SHELTON: I have one of the pleasurable duties to perform and to bring to the convention that during the fraternal year there

history, the first one being in 1893 known as the Isabella quarter. It is about time for the second one.

In this collection of reports you will find a report from the Pine Tree Shilling Committee that covers the subject very well and in the July and August issue of *The Numismatist* you will find additional information. In the case in the Exhibition Room you will find dull literature – copies of the bills in the Senate and in the House, the sketch of the first proposed copy of our Pine Tree Shilling, but when it gets to Washington, you probably won't recognize our original sketch. It is said when various committees get through with their ability to tear things to pieces, it will probably be an entirely different sketch.

We have an argument to present to Washington; we have a clever Philadelphia lawyer who will handle one of the obstacles in Washington; we have a fighting Irish Congressman from Boston who will handle another objection, and we think we can slip them those two points.

We can win, we must win and we shall win out! But only with your help and that will be possible if you will write your congressman giving your opinion. There are eleven thousand possibilities of demands reaching congressmen at Washington.

We will handle the rough spots if you will just lend your name through your congressman, and at the 1952 convention, wherever it may be, we will have the new coins on exhibition. Thank you!

REPORT OF THE PINE TREE SHILLING TRICENTENARY COMMEMORATIVE COIN COMMITTEE

Resolution No. 14, adopted by the 1949 A.N.A. convention, provided for a Pine Tree Shilling Tercentenary Commemorative Quarter Dollar. Subsequently, a committee was appointed to promote the introduction of legislation setting in motion the necessary Congressional action to create the mintage of a special coin to be dated 1952.

The committee of five held a meeting in Philadelphia, on February 22, 1950, at which time many details of procedure were considered. Mr. Adam Pietz, former artist and engraver at the Philadelphia Mint, special guest at the meeting, was invited to submit sketches of designs for the proposed coin, without any obligation on the part of the committee.

Public endorsement of our project has been solicited from an imposing list of leading individuals and organizations whose locale is that of the original Colonial Pine Tree Shilling, namely Metropolitan Boston. We are very grateful and keenly appreciative of the hearty and prompt response by this public-spirited group.

Successful efforts have been made to present our bill H.R. 8542 by Congressman John F. Kennedy, of Boston; bill S. 3792 in the Senate by Messrs. Henry Cabot Lodge Jr., and Leverett Saltonstall, both of Boston. Full text of these bills may be found on pages 422-423 of the July *Numismatist*. Our bills are referred to the House and Senate committees on Banking and Currency.

Our A.N.A. member, Frank Jenks of Madison, Wisconsin, has written to your chairman stating that he is a descendant of Joseph Jenks who operated the Saugus foundry in which the Pine Tree Shillings were struck. Through his good offices, he has interested Congressman Merlin Hull, of Wisconsin, who as a member of the House Committee on Banking and Currency "is very pleased to act favorably on the bill."

The stress of legislative matters pertaining to world importance has caused our committee to temporarily withhold pressure on the committees on Banking and Currency. Our committeeman in Washington is on the scene and is experienced in political action. At the proper and earliest

REPORT OF THE PAPERS COMMITTEE

A summary of the papers submitted to and received by this committee is as follows:

1. The Imitations of Classical Coin Portraits by the Barbarians and Their Parallels in Modern Art. By Edward Gans.
2. False and Futile Propaganda on Roman Coins. By Tom Ward.
3. Notes on Coin Charms. By John George Watson.
4. Pieces of Eight. By Harold L. Bowen.
5. National Bank Notes — First Charter Period. By Leslie S. Combs.
6. Why I Collect Transportation Tokens. By Felix Church.
7. Seth Smith and Son. A Civil War Store Card. By Clifton Temple.
8. The Scandanavian Sketch. By Benjamin F. Smith.
9. Phases of Collecting. By Chester Corisca, Detroit, Mich.
10. Greek Imperial Coins. By J. U. Gillespie.
11. Canadian Store Cards. By Frederick J. Curto.
12. United States Postage and Fractional Currency. By Dr. Frank A. Limpert.
13. United States Half Dimes. By Willard Daniels.

The Committee wishes to convey its heartfelt thanks and appreciation to all who contributed papers, and to those who will do so later, and to the official staff of the American Numismatic Association for helpful advice and cooperation.

Respectfully submitted,

HOLMES H. CESSNA

MALCOLM O. E. CHELL-FROST

J. D. MILLER

EARL A. PARKER

JAMES J. CURTO, *Chairman*

PRESIDENT SHELTON: The presenting of papers for this convention are on pure numismatic activities. It is one in which we derive great enjoyment. They reach us on the pages of *The Numismatist* long after this convention and will provide us with pleasant memories and a measure of gratitude should go out to this committee for their fine work and to those who have been so generous with their time and their thoughts to give us papers.

The President called upon Henry Schuhmacher to present the report of the Pine Tree Shilling Tercentenary Committee.

HENRY SCHUHMACHER: Thank you! Mr. President, official family, fellow *numismatologists*. (That's from my new Webster's Dictionary.) I have been granted permission to make a few remarks before reporting on the subject of Pine Tree Shilling Tercentenary. Scattered throughout the house at the present time there are some thirteen members of the Boston Numismatic Society, two of whom are on the platform at the present time. It is not our fault that the other two are not yet members. We feel that is a pretty good representation from "way down East." When we get home we don't like to be called "way down East," but from this geographical point, we perhaps are "down East."

I have a message from Bean Town to Beer Town, congratulating this committee for this convention. Our only worry is that the committee in Milwaukee will exceed some of our records made two years ago in Boston.

Now, to get into the Pine Tree Shilling Tercentenary project, our worthy President has appointed a very good committee with the exception of the chairman, and we expect to succeed in this project regardless of the fact that others who have endeavored to promote the coin have failed. Our project is for the second commemorative twenty-five cent piece in

act on a particular resolution, there is nothing in the by-laws which prevents those interested from bringing up the matter on the floor.

IV

The By-Laws Committee discussed at length our proxy system.

The committee recommends that the proxy system be abandoned. Instead provisions should be adopted whereby amendments to the by-laws be submitted to the entire membership on ballots to be sent out and returned in the same envelopes with the ballots for the election of officers. All other business should be conducted on the floor of the convention by the vote of those present.

The committee believes that this proposal is practical, fair and democratic. Hence it is recommended that Sections 4, 5 and 6(b) of ARTICLE VII be repealed.

V

As for amendments to the by-laws, the committee calls the attention of the convention to the following provision of the Federal Charter which provides:

"SEC. 6. That the Board of Governors shall have the power to make such prudential by-laws and regulations as they may deem proper for the management and control of business and of the association, not inconsistent with this act or the laws of the United States of America."

Any proposal made by this committee must be within this framework. Section 5 or ARTICLE VIII, the present provision for amendment, accordingly provides for the approval of a majority of the Board of Governors. Our present recommendation must also conform in this respect.

Since we propose to eliminate proxies, and to submit all amendments to the by-laws to the entire membership, we recommend that Section 5 of ARTICLE VIII be enacted to read as follows:

"Those by-laws may be amended or altered by two-thirds of the members voting on the proposed change or alteration. Such amendment or alteration must be presented in writing to the General Secretary, over the personal signatures of at least 25 members, on or before May 1st. It shall be published in *The Numismatist* at least once prior to the convention, and shall be submitted to the entire membership on ballots to be enclosed by the General Secretary with the ballots for the election of officers as provided in ARTICLE V, Section 4, and returned to the General Secretary in the same envelope. Such amendment or alteration, if it receives the required number of votes, shall become effective on the approval of a majority of the Board of Governors."

VI

The committee recommends that hereafter the A.N.A. assume the responsibility of financing its own conventions. We are obliged by our by-laws to meet in annual conventions. The financing of the convention is therefore the Association's responsibility, particularly so in the view of the size we have now attained.

The committee believes that the franchised convention auction sale is an evil which has become a cause of dissension. During the past few years the reputations of some of our officers have been assailed by unsuccessful and disgruntled competitors for this privilege. The exclusive auction sale franchise now seems to have acquired a satellite - superior advertising advantages. Competition among dealers for these privileges is keen. The local clubs have stepped into the market place only at the loss of dignity. The welfare of the Association has also been affected. These franchises are worth substantial sums, but we believe the A.N.A. should forego the income, and remain aloof from competition among dealers.

Hereafter any dealer who desires to conduct an auction sale during a convention may do so in the face of free competition. The laws of economics will determine the nature and extent of that competition.

We therefore propose a new Section 4 of ARTICLE VII be adopted as follows:

"Such convention shall be conducted at the expense of the Association. Each member shall be furnished with a Journal containing the convention program and advertisements. The Association shall also rent cases or space

opportunity we shall proceed with our campaign for favorable conclusion.

This is no small task. We must have the full support and backing of numismatic organizations and individuals throughout the country. Cooperation may best be served by requesting your Congressman to vote the passage of our bills.

VERNON L. BROWN, New York City
EDWARD L. WEIKERT, JR., Washington
COL. JOSEPH MOSS, Philadelphia
DR. E. A. WHITNEY, Elwyn, Pa.
HENRY SCHUHMACHER, *Chairman*, Boston

PRESIDENT SHELDON: This is a splendid activity to try and create a piece of money from a numismatic organization. The progress of this committee is commendable and outstanding, to have gotten their work up this far. I think the Association owes a broad measure of credit to the Pine Tree Shilling Tercentenary Committee, and I want to ask that we all give him a round of applause. (Applause)

Our next order of business is the report of the By-Laws Committee by Martin F. Kortjohn.

MARTIN F. KORTJOHN: Back in the month of May we examined the By-Laws to see if there would be any changes that might be required for any reason. In San Francisco a number of changes were made, especially relating to the naming of the district secretaries and club representatives. Our Committee has incorporated these changes into its report, and we met a couple of times in New York, and we prepared the following report:

REPORT OF THE BY-LAWS COMMITTEE

I

Pursuant to the resolution adopted at the 1949 Convention the program of Club and District Secretaries was adopted. Several sections of the by-laws require amendment to conform to the new practice.

The first sentence of Section 4 of ARTICLE VI should be amended to read:
"Division into club or geographical districts may be made at the direction of Executive Board. For each of these districts or clubs the president may appoint a district or club representative whose duties within his respective geographic area or club shall be:"

Section 2(c) of ARTICLE IV should be amended to read:
"To appoint all district or club representatives and all committees that may be necessary, and to remove them at will:"

Section 4(b) of ARTICLE IV should be amended to read:
"To aid and supervise the district or club representatives in the performance of their duties:"

Section 4(c) of ARTICLE IV should be amended to read:
"To require the district or club representatives to render to him reports as requested at least once a year, and make a report thereof to the President."

II

Pursuant to a resolution adopted at the 1949 Convention the title "Business Manager" was changed to "Advertising Manager." Section 7(h) of ARTICLE IV and Section 2 of ARTICLE VI should be amended to conform to the change by simply substituting words.

III

At the 1949 Convention a resolution was passed concerning a change in Section 6(e) of ARTICLE VII which creates the Resolutions Committee, and provides for its reports.

The committee believes the present by-law is adequate, and that the recommended change proposes no practical improvement. The discretion of the Resolutions Committee as to whether it is to render a report on a particular resolution, or not, cannot be legislated. If the Resolutions Committee fails to

or because he cannot fill the other requirements of his office; supposing he is incapacitated for any reason . . . this would give the Board the opportunity to remove him.

PRESIDENT SHELDON: Thank you, Mr. Kortjohn. You have heard the report and the supplement to the By-Laws Committee report. The Chair will entertain a motion to accept this report and refer it to the Resolutions Committee.

It was moved and carried (unanimously) that the Report, including the Supplement, of the By-Laws Committee be accepted with thanks and referred to the Resolutions Committee.

The President declared that the next order of business was the first report of the Resolutions Committee. The report was presented by Captain Oscar H. Dodson, Chairman, and together with the action on each resolution, as presented, was as follows:

REPORT OF THE RESOLUTIONS COMMITTEE

Mr. President, Fellow Members, Ladies and Gentlemen:

The Resolutions Committee of the 59th annual convention of the A.N.A. hereby submits for your consideration resolutions as follows:

RESOLUTION NO. 1

WHEREAS, the incumbent officers have, by their untiring efforts and devoted attention to duty, brought to a successful completion another year of progress for the A.N.A., as exemplified by the annual reports which have been accepted by the membership by popular vote.

Therefore be it resolved, that, the thanks and appreciation of the membership be extended to the officers for their unselfish devotion and splendid record.

The Committee recommends the adoption of this Resolution.

It was moved and carried that Resolution No. 1 be adopted.

RESOLUTION NO. 2

Resolved that special thanks be given to the officials of the City of Milwaukee for their excellent cooperation with the A.N.A. and for the splendid protection for exhibits provided us during this Convention.

The Committee recommends the adoption of this Resolution.

It was moved and carried that Resolution No. 2 be adopted.

RESOLUTION NO. 3

Be it resolved that we extend a vote of appreciation to the Milwaukee Numismatic Society and to Mr. Lillard Culver, General Chairman, for their wholehearted, untiring, and enthusiastic work in carrying out a successful convention.

The Committee recommends the adoption of this Resolution.

PRESIDENT SHELDON: That is a most pleasant one to legislate on.

It was moved and carried that Resolution No. 3 be adopted.

PRESIDENT SHELDON: I think we should all give the Milwaukee Committee at this point a rousing cheer for putting on this splendid convention. (Applause and cheering.)

Col. Moss wants me to particularly call attention down at the City Hall on North Water and East Wells Streets to the imposing City Hall, to the immense electric sign that says, "Welcome American Numismatic Association." I believe it would be in order that our editor somehow get a picture of that at night and pass it on to the membership at large. It is a grand picture.

RESOLUTION NO. 4

This Resolution is considered necessary by the Committee to bring the By-Laws in conformity with the new policy of appointing A.N.A. Club and District Representatives,

to members for the sale of numismatic material, but the Association shall not grant anyone a right, exclusive or otherwise, to conduct an auction sale during the convention. The Association may obtain further revenue from the membership by the sale of badges and tickets to convention functions, the local club acting only as host."

VII

During the past year gold certificates have been advertised and sold openly, in defiance of the law. This should be a matter of grave concern to the A.N.A. The privilege of collecting gold coins exists only by Presidential proclamation and in the Regulations published by the Secretary of the Treasury pursuant to the Gold Reserve Act of 1934. The Secretary of the Treasury, by amendment to the Regulations may cancel or curtail our present exemptions. Our members have huge sums invested in their collections of gold coins. The safety of these investments is properly the concern of the Association.

We should regard the A.N.A. as a dynamic organization, on the alert for illegal dealings which affect the general welfare. It should take the initiative in suppressing them. It is the duty of the A.N.A. to keep the numismatic field clean in this respect before the Treasury Department does it for us. We therefore propose a new subdivision to Section 7 of ARTICLE IV defining the duties of the Board of Governors:

"(1) To take such action as they may deem appropriate to protect collectors and the public from illegal dealings in the field of numismatics."

VIII

The committee proposes the enactment of a new section 5 of ARTICLE VII as follows:

"A full report of the proceedings of the convention shall be published in *The Numismatist*."

IX

The committee proposed that our Charter be amended to provide more flexibility to enable the affairs of the Association to be conducted on a more businesslike basis. This will require an act of Congress, which we think can be readily obtained. A committee should be appointed to report suggested changes at the 1951 convention.

There has been criticism that the Executive Board is a creation of the by-laws not sanctioned by the Charter. This may or may not be so. It seems that both sides may be argued equally well. No recommendation for change is presently made because the committee is of the opinion that if the Executive Board is not authorized by the Charter, the by-laws are still wiser and more practical. It is the Charter which should be changed.

It is also suggested that if the Charter be amended that the Association receive perpetual existence rather than the limited life it now has.

OSCAR G. SCHILKE

HARRY J. STEIN

MARTIN F. KORTJOHN, *Chairman*

Supplement to Report of the By-Laws Committee

Since the Committee rendered its original report a number of matters were brought to its attention which had the consideration of the two members of the committee attending the convention. As a result of this, the Committee recommends the following additional change in the By-Laws: To add to Article 4, Section 7 a new subsection (m) reading as follows: (m) This entire Section 7 of Article 4 relates to the duties of the Executive Board and an additional duty which is one of those which were not specifically covered by the original By-Laws is suggested to read as follows: To remove from office any elected or appointed officer who cannot meet with the requirements of his office. Now that is all that we have to suggest, and this new amendment is included for the purpose of giving them specific powers to remove from office any officer who, even though he may have been elected, cannot fulfill his requirements either as to the filing of a bond that he might be required to do according to the By-Laws,

Secretary. Such amendment or alteration, if it receives the required number of votes, shall become effective on the approval of a majority of the Executive Board.

COMMENT. This Resolution will permit the membership to give expression of their desires on new or controversial contemplated changes, and at the same time will permit the Executive Board to feel the pulse of the entire membership before taking action which will commit the organization to major policy changes.

The Committee recommends the adoption of this Resolution.

It was moved and seconded that Resolution No. 7 be adopted and the discussion follows:

MAX SCHWARTZ: If I understand the reading of this resolution, perhaps I should ask the Chairman of the Resolutions Committee to be kind enough to read the present method of amendment as now contained in the By-Laws. Would you be kind enough to do that?

CAPTAIN DODSON: These By-Laws may be amended or altered at a convention of the Association by two-thirds vote of the members present or represented by proxy, and the approval of a majority of Board of Governors.

PRESIDENT SHELDON: Does that answer your question, Mr. Schwartz?

MAX SCHWARTZ: I asked to have that done so I could continue speaking. May I have the floor, sir?

PRESIDENT SHELDON: You may.

MAX SCHWARTZ: It occurs to me, Mr. Chairman, the present method of amending your By-Laws is adequate in that there is a check upon a convention running away with a series of amendments. You already have such a check and that because it requires the approval of a majority of the Executive Board. You passed the present resolution and amended your By-Laws accordingly providing for a new method of amendment which will create a situation where no amending legislation can be initiated at a convention because by the wording of the resolution it would require some action about May 1, presumably in order to give the Board an opportunity to discuss it. Now, while many of our members do not attend conventions, it has generally been recognized and is true that the great majority of the Executive Board do attend the convention. Now, I cannot see why it is necessary to enact a long series of events before you can initiate any legislation. Those of us who are in the habit of attending conventions and have the good will and good faith of the organization at heart are very often faced with new situations which arise in the month of May or in the month of June or sometimes in the month of July. To enact this legislation would close the door on anything that may arise after that May 1 date. Every one of our members through the present proxy system has the means whereby he can be heard and his vote cast at this convention, and I don't think it necessary, in my humble opinion, that you make a long series of events, each of which may militate against somebody.

You recall when you adopted the present By-Laws in 1946 a requirement was put in with respect to nominations, requiring that nominees have a short biography published in *The Numismatist*. All of these obligations you create do not make for facility; they make for hardship, and I think your present By-Laws have adequate machinery for amendment.

On a call for the question, the motion to adopt Resolution No. 7 was defeated by a standing vote of 28 in favor and 88 opposed. The resolution, therefore, was not adopted, and the present method of amendment to the By-Laws remains in effect.

RESOLVED that the first sentence of Section 4 of ARTICLE VI of the By-Laws be amended to read:

"Division into Club or geographical districts may be made at the direction of the Executive Board. For each of these districts or clubs the president may appoint a club or district representative whose duties within his respective geographic area or club shall be:"

Section 2(c) of ARTICLE IV be amended to read:

"To appoint all district or club representatives and all committees that may be necessary, and to remove them at will;"

Section 4(b) of ARTICLE IV be amended to read:

"To aid and supervise the district or club representatives in the performance of their duties;"

Section 4(c) of ARTICLE IV be amended to read:

"To require the club or district representatives to render to him reports as requested at least once a year and make a report thereof to the President."

This Resolution has been acted on favorably by the By-Laws Committee, the Committee recommends the adoption of this Resolution.

It was moved and carried (unanimously) that Resolution No. 4 be adopted.

RESOLUTION NO. 5

This Resolution deals with the functions of the Resolutions Committee.

RESOLVED that item (e) in Section 6 in Article 7 of the A.N.A. By-Laws be changed to read:

(e) A Resolutions Committee of not less than five (5) members whose duties shall be to consider and report on all matters referred to it, when called upon for their report.

COMMENT. The Committee believes the present By-Law is adequate, and that the recommended change proposes no practical improvement. The discretion of the Resolutions Committee as to whether it is to render a report on a particular resolution, or not, in the opinion of the committee cannot be legislated. If the Resolutions Committee fails to act on a particular resolution, there is nothing in the by-laws which prevents those interested from bringing up the matter on the floor.

The Committee recommends unfavorable action on this Resolution.

It was moved and carried that Resolution No. 5 be NOT adopted.

RESOLUTION NO. 6

RESOLVED that Sections 4, 5, and 6(b) of Article VII of the By-Laws be repealed.

COMMENT. This Resolution would repeal the present proxy system. The right of proxy is inherent in all corporate bodies. To abrogate this right would be to disenfranchise the many members unable to attend the annual business meeting and would be contrary to established corporation procedure.

Elimination of proxies might also enable a small group of individuals at the business meeting to pass legislation contrary to the wishes of the vast majority of members.

The Committee after serious and careful deliberation recommends unfavorable action on this Resolution.

After some discussion, it was moved and carried (unanimously) that Resolution No. 6 be NOT adopted.

RESOLUTION NO. 7

This deals with the method of changing the By-Laws.

RESOLVED that Section 5 of Article VIII of the By-Laws be changed to read:

"Amendments or alterations to these by-laws may be committed to the Executive Board by a two-thirds majority of members voting. Such amendment or alteration must be presented in writing to the General Secretary, over the personal signatures of at least 25 members, on or before May 1st. It shall be published in *The Numismatist* at least once prior to the convention, and shall be submitted to the entire membership on ballots to be enclosed by the General Secretary with the ballots for the election of officers as provided in ARTICLE V, Section 4, and returned to the General

The motion was seconded by Max Schwartz, who commented as follows:

MAX SCHWARTZ: I respectfully feel that we could accomplish the same result as Captain Dodson and the Resolutions Committee are attempting to accomplish by recording the fact that we deplore such contact on the part of people, but for us to say that we are going to take appropriate action against people who are dealing illegally in some form of coins or currency would be a manifest mistake on our part. In the first place, our machinery already gives the Board adequate powers of suspension and expulsion in the event that somebody has been found to be guilty.

My primary objection to this resolution is we set ourselves up as a criminal court to decide what is or what is not legal or illegal. There are adequate courts already set up for that purpose. Now, should there be a finding by one of the courts of this land to that effect, the Board has sufficient time thereafter to take appropriate disciplinary action.

I, personally, know of more than one case where after somebody had been found guilty in the courts of this land, the Board took some reaction thereafter upon appropriate hearing, but for us to set ourselves up as either the accuser or judges and find the facts of the law on the subject would be manifestly a mistake on our part.

I say the situation can be met by recording the resolution in the fact that we frown on such practices, or any other words to that effect.

RESOLUTION NO. 11

RESOLVED that a new Section 5 of Article VII be enacted as follows:

"A full report of the proceedings of the convention shall be published in *The Numismatist*."

COMMENT. For several years the convention proceedings were printed verbatim in *The Numismatist*. This usually ran to between 100 to 110 printed pages. Numerous complaints were received from members by the Editor indicating a general lack of interest in this information and suggesting that it be eliminated from *The Numismatist*. This was done and the convention proceedings then published and distributed as a separate pamphlet. However, this practice was found to be too expensive considering the interest displayed by members and was discontinued. The present policy of providing a condensed record of the proceedings in *The Numismatist* is believed to be the best compromise.

Committee recommends unfavorable action.

There was a considerable amount of discussion on this matter, it being the final consensus of opinion that it would be impracticable to publish a verbatim report of the proceedings, either in *The Numismatist*, separately in a printed pamphlet or in mimeographed form. It was agreed that the current practice of publishing a condensed report be continued but that a copy of the transcript of the convention stenographer be placed in the Association's library and be available to any member for loan.

It was therefore moved and carried that Resolution No. 11 be rejected.

RESOLUTION NO. 12

"RESOLVED that the President appoint a committee to study and recommend such changes as may appear desirable in the A.N.A. Federal Charter, this report to be presented to the 1951 convention."

COMMENT. The present Federal Charter expires and will be renewed, if the Congress so decides, in 1962. With the heavy burden of legislation now existing in the Congress, with these men being called on almost daily to make decisions of national and international import, the committee believes this is not the most opportune time to request overburdened legislators to listen to proposed changes in our Charter.

It is considered that more harm than good might be done our cause by injecting into what is essentially a war time Congress our request for Charter revision legislation. The Committee believes this should be done in 1962 when the Charter is due to be renewed.

We recommend unfavorable action on this Resolution.

It was moved and carried that Resolution No. 12 be rejected.

RESOLUTION NO. 8

This Resolution is a proposed new section to Article VII of the By-Laws dealing with convention procedure.

RESOLVED that a new section be incorporated in Article VII of the By-Laws as follows:

"Such convention shall be conducted at the expense of the Association. Each member shall be furnished with a journal containing the convention program and advertisements. The Association shall also rent cases or space to members for the sale of numismatic material, but the Association shall not grant anyone a right, exclusive or otherwise, to conduct an auction sale during the convention. The Association may obtain further revenue from the membership by the sale of badges and tickets to convention functions, the local club acting only as host."

COMMENT. The auction sale is considered one of the great drawing cards at any convention. Most members are interested in the auction to some extent and some only attend the convention because of the auction. In addition, elimination of the auction would deprive some members of the only opportunity, during the year, to personally participate in an auction sale. The Association usually derives about \$1000.00 from commissions on the auction sale.

For the above reasons, after deliberate consideration, the Committee believes that the adoption of this Resolution is contrary to the best interests of the Association and, therefore, recommends unfavorable action on the Resolution.

However, while recommending unfavorable action, the Committee believes this Resolution does contain some elements of merit. We believe that convention procedure is not adequately covered by the By-Laws. Therefore, if Resolution No. 8 is rejected the Committee proposes to introduce a resolution to have a Committee appointed to study and make recommendations toward standardizing such convention procedure as appears desirable.

On Resolution No. 8, the Committee recommends unfavorable action.

It was moved and carried that Resolution No. 8 be NOT adopted.

RESOLUTION NO. 9

RESOLVED that the President appoint a committee of not less than three members to perform the following functions:

- (a) Explore the desirability of standardizing A.N.A. convention procedure.
- (b) Make recommendations to the Executive Board via the By-Laws Committee for incorporation in the By-Laws of such standardization of convention procedure as appears desirable. These recommendations to be available to the Executive Board prior to March 1, 1951.

The Committee recommends favorable action.

It was moved and carried that Resolution No. 9 be adopted.

RESOLUTION NO. 10

This Resolution proposes a new sub-division to Section 7 of Article 4 of the By-Laws which defines the duties of the Board of Governors.

RESOLVED that a new sub-division to Section VII of Article 4 be added as follows:

"To take such action as they may deem appropriate to protect collectors and the public from illegal dealings in the field of numismatics."

The Committee recommends favorable action on this Resolution.

It was moved and carried that Resolution No. 10 be rejected. A part of the discussion was as follows:

LOYD B. GETTYS: It seems to me that this Association should not become involved in pecuniary interests or be a policing organization between parties who may be selling or buying gold notes. I am firmly of the opinion we would be making a serious mistake if we attempt to set ourselves up as a policing body that has to do with so-called pecuniary interests, therefore I move that we do not adopt Resolution 10.

We have one additional committee report, the Medallic Art Committee. It is in relation to the resolution that was adopted at the San Francisco convention, Number 12, that had to report out on a favorable motion to create an artistic medal and present it.

I would like to say that Julius Windner, chairman of the Medallic Art Committee, is a medallic artist, and he has given the Association much of his skill and art, and we welcome him to speak on this subject.

JULIUS WINDNER: Members of the American Numismatic Association: It was proposed that we should create every now and then, medals for subscription, and I consider that the American Numismatic Association is not in business or it is not our province to create medals of that order. It is all right for medals for merit or any particular function that somebody does, to benefit numismatics, and benefit the organization, but I am against issuing medals to be offered for sale. We have concerns which are engaged in that class of work, and their report is not so favorable, so I suggest that should be declined – the making of medals.

PRESIDENT SHELDON: Thank you, Mr. Windner.

Col. Moss, who is also on this Medallic Art Committee, would like to add something to this report.

COL. MOSS: Ladies and gentlemen: I was a humble member of this committee, and I took it upon myself to write to the American Numismatic Society. I happened to be a member there for many years, as many of us at the present time are also members, and I asked the Secretary of that organization if he would be good enough to furnish me with their experience in the issuing of medals. I might add also that for a number of years they did issue medals, and they were very beautiful, very artistic. They issued them in bronze as well as in silver.

I received a detailed reply from the Secretary, outlining in detail what their experience had been. In several cases they had certain men of wealth who financed the proposition to the extent of paying for the artist and for making the dies, etc., and even then they didn't sell enough, and there was quite a deficit.

For instance, one which I think is one of the finest medals of the Washington type, they issued in 1938 and their loss was something like five hundred and some odd dollars without counting overhead of the institution, and they still have on hand, after all these years, some of those bronze medals and some of those silver medals, and therefore their experience being what it was, the Secretary wrote that they had no desire to continue with such a project, and hence I am in accord with what has been previously told you by the chairman of this committee.

PRESIDENT SHELDON: Thank you, Col. Moss.

Among the officers' reports there are two committees the chairmen of which are not in attendance. I would like to take this time to present a commentary on these two committees. First, the report of the Coin Purchase Committee which has been buying coins primarily for memorial loan exhibits as publicly displayed at the Smithsonian Institution at Washington, D. C., and the Joslyn Memorial in Omaha. The Executive Board in its meeting before this convention on Friday, went over this activity. It had to report out on the motion that was enacted at the Springfield Board convention wherein a new honorary office, that of curator of the American Numismatic Association, was created. In my report to the convention I mentioned this. This Board meeting . . . they are in this hotel . . . brought forth but one name that was outstanding for this particular job, and I believe that it is in good form to announce to this convention the Board is looking to Vernon L. Brown to be the curator of the American Numismatic Association. The Chair would like to have an expression along this line. (Applause.)

PRESIDENT SHELTON: Thank you, Captain Dodson. We have a little time before 12 o'clock. We were admirably entertained last evening. The Education Committee and its activities headed by Governor Brown, who is not a candidate for re-election, is working in connection with the Educational activities of this Association and has been most generous and thoughtful, and I believe that he could add something to the workings of this convention and this Association by making some recommendations on how we should continue in this type of numismatic education.

Will you approach the Chair and give us your thoughts, because we have never recorded any definite program on education. It's been filled up each year as a committee function.

VERNON L. BROWN: Members and guests: I am quite surprised to have President Sheldon call me on this proposition, but I have enjoyed immensely working on this Education Committee. My work at the bank is along the lines of education, because we are interested in fostering the science of numismatics as much as possible.

As many of you know, the general Education Committee, when it was formed, was supposed to act as an over-all committee for the various educational functions of the Association. Under that committee we had about six or seven sub-committees. Well, it soon developed that was an unwieldy body, with the result that these sub-committees have more or less functioned as committees, so that now the general Education Committee, while it is helpful to the other committees – its job the last year has been more or less arranging the educational programs at the conventions.

I think many of you . . . I hope most of you . . . enjoyed the program last night. There have been many comments as to why we don't have more such programs during the convention period. We asked for the submission of papers to be read at the convention each year, but very few of those papers are read.

In other words, these men take time and effort to write the papers, and then they are printed in *The Numismatist*, but not read at the convention. The paper or talk that was given by Dr. Limpert last night will be offered for publication.

Now it seems to me that we possibly could have another educational meeting during the convention period. If that is the desire of the membership body, I am sure that the general Education Committee will be glad to arrange an additional program, maybe have two or three such affairs rather than just one. It doesn't necessarily have to take the same form as our program last night. It may be that we could have just smaller discussion periods, ten, fifteen minutes, half an hour, on certain specialized topics, and set aside a certain room or location for those interested where they could come and discuss those things.

If any of you have suggestions which you feel we can properly incorporate in the convention as an educational procedure, I am sure that the next chairman of the general Education Committee would greatly appreciate it.

PRESIDENT SHELTON: Thank you, Governor Brown. The educational activity of the A.N.A. is probably our greatest responsibility. Certainly our federal charter has committed us to the science of numismatics in the non-pecuniary form. It certainly can have no better interpretation than these affairs such as last night. It was indeed immensely enjoyed, I believe.

It is going to be the recommendation of the present Executive Board to the next Executive Board to broaden this activity in every way possible.

Visual Education Committee. The report was presented by Glenn B. Smedley, preceded by the following comments:

GLENN B. SMEDLEY: I assume that all of you can read and if you are interested, you will read our report in the report of officers and committees. I hope you will. I think that looking at the things is better than reading, though, and that is why we showed the slides here the other evening — to show you what the slides are. Also, I prepared this map and I know you can't see it back there, but I have had it in the exhibit case and maybe you will look at it later. It shows where the slides have been used over the country during this past year, and if your town isn't on the map, I hope it will be next year, because you are missing a good bet if you are not using these slides. Thank you!

ANNUAL REPORT OF THE EDWARD T. NEWELL VISUAL EDUCATION COMMITTEE

Following several years of experimentation in the making of coin and medal slides, and the release of one set during the 1948-1949 fraternal year, three more sets were put into circulation early in the current year. Two more sets are being released as of September 1.

Demand for the four sets, and their reception by club members, has been excellent. During the 1949-1950 fraternal year, the four sets were shown at 41 club meetings in 19 states, and at present they are scheduled for 21 showings during the remainder of 1950, and for one date in 1951. The six sets, in order of their dates of release, are as follows: Colonial Notes and Coins, Commemorative Half Dollars: U. S. Types, Half Cents to Twenty Cents; U. S. Types, Quarters to Silver Dollars; Commemorative Coins and Medals (not including Half Dollars); and Private Gold Coins.

While these sets have been in almost constant use during the past eight months, the Committee feels that many clubs are failing to recognize the value of this means of studying coins and medals. Only 27 of the more than 160 clubs affiliated with A.N.A. have scheduled one or more sets. Two sets were used during National Coin Week, in addition to a group of miscellaneous slides which were sent to one A.N.A. member for use of a television program during that week.

The difficulty of not being able to identify individual plastic slides has been overcome by the use of an electric vibrating engraver. All slides are now being numbered so that they can be kept in proper order for showing.

During the 1949-1950 Fraternal year, this Committee expended \$189.53 for equipment, material, and postage. In addition to the six sets of slides in circulation, the Committee's inventory at present is as follows:

1 Heating unit for plastic	\$ 30.00
1 Electric interval timer	11.40
2 Hand presses	23.00
1 Plastic slitting saw	23.50
5M Blank slides	125.00
1 500-Unit carrying case	10.00
6 Metal shipping boxes	12.00
2 Golde and 1 Eastman Projectors	75.59
4600 Impressed slides (approx.)	

Much work remains to be done in connection with this activity. Other sets of slides should be prepared, in addition to improving the mounting of the plastic impressions. Transportation of sets to and from clubs would be facilitated and made less expensive if all restrictions concerning coin impressions for educational purposes could be cleared by the proper U. S. Governmental Departments.

Respectfully submitted,

Edward T. Newell Visual Education Committee

JAMES A. FRIBERG

DR. J. HEWITT JUDD

CLIFFORD LINDALL

GLENN B. SMEDLEY, *Chairman*

It was moved and carried that the above report be accepted with thanks.

This is only a recommendation to the next elected Board.

We have a lot of respect for you as a curator, Vernon, and I believe the Association would be most happily adding to its structure to have you as its curator, along with the Chase National Bank. I only hope the next Board will make this recommendation and offer it to Vernon Brown and that he can accept.

[In a subsequent action of the Executive Board, Vernon Brown was appointed as Curator of the Association, and the appointment was accepted.]

The last report among the officers' reports is that of the Numismatic Textbook Committee. This committee was set up by resolution to create a textbook. Captain Dodson was the chairman until he went to sea. Now the work of that committee has progressed as reported by Dr. Howe, from Louisville University in Kentucky, who has been heading up the Textbook Committee.

The Board meeting Friday took action and concluded the work of the Textbook Committee as such and created a new committee, that of Editorial Textbook Committee, to now take the work, the frame, if you please, that has been adopted by the convention, and this committee will be charged with the duty to proceed, have written the various chapters, the editing, and bring it up to the point of actual publication if not publication as well. This will be the duty of the next Board - to appoint this committee.

We are looking to Captain Dodson, who has been given an assignment as proof of his ability, as Professor of Naval Science at the University of Illinois, to again be on this committee. His work is so valuable in this connection that the Association is enriched by having him at shore, so he can work at this textbook, and I am sure that this convention will go along with the action of the next Board, to carry on with this Editorial Textbook work.

Mr. General Secretary, do you have any announcements or communications?

GENERAL SECRETARY REAGAN: I have here a cable from Paris, from Hans Schulman, who wires as follows: Regretting unable being present. Wish you all wonderful time. Congratulations new officers. Am drinking glass French wine to your health tonight in Paris. (Applause)

I have a few personal letters wishing the same sort of thing. They include a word of welcome from Joe Silverman of Brooklyn and from other members in Brooklyn.

There were some announcements, following which the meeting was adjourned until 10 a. m., Tuesday, August 29.

TUESDAY SESSION

The Tuesday morning meeting convened at the Schroeder Hotel on August 29, 1950, at 10:20 a. m. o'clock with President Sheldon presiding as follows:

PRESIDENT SHELDON: The third session of business of the American Numismatic Association will please come to order. Good morning, everybody! Our first order of business is the final report of the Proxy Committee.

This report was presented by Mrs. Panosh and accepted as read. The President extended to Mrs. Panosh, and her committee, the cordial thanks of the members for the time and effort spent in the preparation and presentation of the reports.

The next order of business was the report of the Edward T. Newell

RESOLUTION NO. 16

BE IT RESOLVED that the By-Laws be amended by adding to Article IV, Section 7, a new sub-section (m) reading as follows:

(m) Remove from office any elected or appointed officer who does not or cannot meet the requirements of his office.

COMMENT. In President Sheldon's report a recommendation was made to the effect that on acceptance of a nomination for office, a candidate should provide, in addition to the personal history, such information as ability to furnish any required bond at the expense of the Association, willingness and ability to perform the duties of the office, and willingness to accept the compensation paid by the Association for such services.

The members have the right to assume that if any member nominates another for any office in the Association, the nominator knows that the nominee is qualified for the position, and that in accepting the nomination, the nominee agrees that he is willing to perform the duties and will accept the compensation paid for services in the office to which he seeks election. In accepting, the nominee should also firmly believe that he can ably serve in the office and be bonded if the office so requires. If these duties of nominators or nominees are at any time disregarded, and if the candidate should be elected and should later developments prove that the officer is unqualified to serve the Association, the Executive Board under Article IV, Section 7, has the implied right to remove him from office. However, such right is not specifically provided for. Therefore, in order to set up removals from office as a specific power, rather than an implied power, this Resolution No. 16 is submitted as a new sub-section (m) to be added to Section 7, Article IV.

Chairman moves the adoption of this Resolution.

The motion was seconded and carried, and Resolution No. 16 was thereby adopted.

RESOLUTION NO. 17

RESOLVED that the Executive Board be directed to appropriate the sum of Five Hundred Dollars for the continuation, during the next twelve months, of the work of the Edward T. Newell Visual Education Committee in developing transparencies, films, and plastic slides for the use of the membership in illustrated lectures.

The Chairman moves the adoption of this Resolution.

The motion was seconded and carried, and Resolution No. 17 was thereby adopted.

RESOLUTION NO. 18

RESOLVED that the President appoint a Building Committee to explore the possibilities of establishing a national headquarters and report its findings to the next convention.

The Chairman moves the adoption of this resolution.

The motion was seconded and carried, and Resolution No. 18 was thereby adopted.

It should be reported for the record that in a subsequent meeting of the Executive Board, the resolutions which were adopted by the convention, including those which involved amendment to the By-Laws, were approved by the Executive Board and by the Board of Governors, and all such amendments are now in effect.

— General Secretary

CAPTAIN DODSON: Mr. President, this concludes the committee report. The members of the committee unanimously desire to express their appreciation of the fine services rendered by the first lady of our Association, Mrs. Vernon Sheldon, in extending to us clerical and typing assistance. Respectfully submitted — Col. James W. Curtis, Christian M. Petersen, Theo. C. Neitzke, C. David Pierce and Captain O. H. Dodson, Chairman.

PRESIDENT SHELDON: This, I believe, is a splendid job well done.

COL. MOSS: I move a vote of thanks be tendered it, to Capt. Dodson and to each and every member who served on that committee for the

FINAL REPORT OF THE RESOLUTIONS COMMITTEE

CAPTAIN DODSON: Mr. President, members and ladies and gentlemen.

RESOLUTION NO. 13

WHEREAS an annual presidential appointment has, and will be made, of a chairman of National Coin Week,

WHEREAS former chairmen of National Coin Weeks have invariably expended considerable effort in addition to the donation of personal funds,

WHEREAS the successful promotion of past National Coin Weeks have been inadequately rewarded,

BE IT RESOLVED, that the A.N.A. recognize the valued service to Numismatics so unselfishly performed by past chairmen of National Coin Weeks,

BE IT FURTHER RESOLVED, that the A.N.A. evidence its gratitude and appreciation by the presentation of suitably inscribed recognition certificates to all past and future Chairmen of National Coin Weeks.

The Chairman moves the adoption of this Resolution.

The motion was seconded and carried, and Resolution No. 13 was thereby adopted.

RESOLUTION NO. 14

RESOLVED that in recognition of the many years of faithful and diligent service rendered by Mr. George H. Blake as the Treasurer of the American Numismatic Association that the President be authorized to appoint said Mr. George H. Blake as Treasurer Emeritus.

The Chairman moves the adoption of this Resolution.

The motion was seconded and carried, and Resolution No. 14 was thereby adopted.

PRESIDENT SHELDON: I think this is a grand expression to Mr. Blake and it is only regrettable that he isn't here. I had a letter from him, and I am sure that he will happily receive this expression in memory of his fine work for his great number of years of service. I am now ordering that the general secretary pass along to him a special letter explaining this action.

RESOLUTION NO. 15

RESOLVED that the By-Laws be amended so that the appointed office of Curator be included in Article IV, Section 7(h) which, after amendment, will read:

(h) Appoint an Advertising Manager, an Editor of the official magazine, a Curator, and a Librarian, and fix the compensation of each. If deemed advisable, more than one position may be held by the same person.

Be it also resolved that a new section be added to Article VI defining the duties of the Curator so that after amendment it will read:

Section 6. A Curator of the American Numismatic Association shall be appointed by the Executive Board annually and at such other times as the office may become vacant. The duties of the Curator shall be to coordinate and supervise all of the numismatic properties of the Association other than the library, and to have supervision over coin purchases and the activities of the visual education committee.

Section 5, the words "Librarian-Curator" to now read "Librarian."

COMMENT. This Resolution is introduced to comply with President Sheldon's recommendation in his annual report for the appointment of a Curator.

The Chairman moves the adoption of this Resolution.

The motion was seconded and carried, and Resolution No. 15 was thereby adopted.

The President made the following comment:

The convention yesterday made a most unanimous expression to have Vernon Brown appointed to this office, and it looks, since our instrument has been revised, this can be brought into being.

If you drive your own car, and come from the East or Northeast, there is the Salt River Gorge, the million dollar highway between Globe and Superior, the mysterious Superstition Mountains, the Boyce Thompson Arboretum, the Apache Trail, Meteor Crater, the San Francisco Peaks, Oak Creek Canyon, the Painted Desert, the Petrified Forest, Sunset Crater and many other world renowned places of universal interest.

If you come from the North or Northwest, you can marvel at Hoover (Boulder) Dam, Lake Mead, Bryce Canyon, Zion National Park, Wickenburg (Dude Ranch Capital of the World) and any number of celebrated, historical and worthwhile sights.

From the Southeast, you will want to visit El Paso, the gateway to the Southwest, Old Mexico, Tombstone (the town too tough to die), celebrated copper mines and many other interesting places and from the West, we offer Historic Yuma, Indio, Palm Springs, the Imperial Valley, the Salton Sea (below sea level) and the real beauty of the desert with its strange and unusual growths.

Phoenix is truly the center of almost everything worthwhile in western sightseeing.

Phoenix, itself, is an oasis of flowers, trees and other lush growths attractively centered in the Salt River Valley. The city is ultra modern, cosmopolitan, clean, progressive and numbered among the first 100 cities of the United States. Here you will find luxurious surroundings and every accommodation you have a right to expect in such surroundings at greatly reduced prices on account of the season.

Luxury resort hotel accommodations can adequately care for everyone at the headquarters hotel where all activity will be centered. Here you can bask in the tree-shaded patio, swim in the crystal clear pool, sun bathe in the patio or on the secluded sun decks or laze around the hotel in air-cooled comfort. Or, if you like action, we can furnish beautiful golf courses, horseback riding, desert trips, dancing or hiking. We suggest you plan a week of quiet living, a wonderful rest, enjoying the sun and heat in genuine comfort, but if you want action, we can jam-pack every moment of your stay. Any reasonable desire can and will be satisfied.

Practically everything you will want can be obtained within the hotel but the shopping district is closely adjacent as well as churches, and financial and business establishments.

Our large municipal airport is served by TWA, American, Frontier, and Bonanza Airlines. We have almost direct air service to all points East or West. Two transcontinental rail lines give complete service either regular or de luxe. The Southern Pacific, Rock Island and the Santa Fe provide coast to coast rail service, and the Greyhound, American, Sun Valley, Continental and Santa Fe bus lines can take adequate care of your bus problems. Highways in and out of Phoenix are all surfaced and provide either fast or leisurely travel every day of the year. We are served by U.S. highways 60, 70, and 80 from the East or West and 89 from the North.

Several years ago Phoenix asked for the convention but withdrew in favor of Buffalo, Boston, and San Francisco. Since then, we have won first place honors in National Coin Week competition three (3) years in succession. This should satisfy you that we do have an active and enthusiastic organization that would go all out to show you a real sample of true western hospitality. We feel that we have earned your serious consideration and will appreciate your vote.

We will enjoy entertaining you, in Phoenix, in 1951.

Phoenix, Coin Club

By D. O. SHERER, *President*

ATTEST:

W. S. McNEIL, *Secretary*

PRESIDENT SHELTON: You make it so appealing that it transcends anything else. Thank you, and will you carry back, Mr. Sherer, to your Phoenix Coin Club that the Executive Board will certainly give every consideration to your appeal to have a convention in Phoenix?

fine work that they have done, and for the sacrifices and arduous service rendered on behalf of our Association.

J. HENRI RIPSTRA: Second the motion.

PRESIDENT SHELDON: The motion was made by Col. Moss and seconded by Mr. Ripstra that a vote of thanks be extended the Resolutions Committee. I believe this is a fine motion. Are we ready for the question? All in favor say "Aye," contrary the same sign. Hearing none it is unanimous. (Motion carried.)

COL. MOSS: I would like to say one other thing. In view of something contained in that report about Mrs. Vernon Sheldon, the first lady of the A.N.A., I ask that in accordance therewith, that we tender her a vote of thanks and she be asked to rise and take a bow, and if she so desires, to make a speech. (Applause) (Mrs. Sheldon arose.)

PRESIDENT SHELDON: I am hardly qualified to talk on that score, but I did carry the typewriter up and down the elevator.

Our next order of business: the Chair calls for the convention to present any unfinished business. Now is your opportunity to present any unfinished business to the convention. Hearing none, we will proceed to new business.

Is there any new business to be presented to this convention? Hearing and seeing no voices or hands, we proceed to presentation of invitations for future conventions. Mr. Sherer from Phoenix, Arizona! He is the President of the Phoenix Coin Club, and they have a national coin week record that is outstanding. I would like to ask the convention to give the Phoenix President a rousing cheer. (Cheering)

MR. SHERER: I have a special invitation from the Phoenix Coin Club and with your permission I would like to read it.

Phoenix, Arizona.
August, 1950

To the Board of Governors and
Members of the American Numismatic
Association, in Convention Assembled,
at Milwaukee, Wisconsin.

Greetings:

Phoenix, Arizona, and the Phoenix Coin Club invite you to Phoenix and the Valley of the Sun for your 1951 annual convention.

Your first reaction will have to do with the heat, so let's answer that right at the start. It is hot in Phoenix, in August, but it is a different sort of heat. We have very low relative humidity and as a result what you might call excessive heat in most parts of the country can be borne, in Phoenix, with the minimum of discomfort. In addition, Phoenix is the air-conditioned capital of the United States. Homes, stores, hotels, almost everything, is air-cooled and temperature can be controlled to suit every whim. We can assure you perfect indoor comfort no matter what the outside temperature may be.

All planes, trains and busses are also air-conditioned so you can also come and go in complete comfort.

If you are still skeptical, we sincerely request that you give us the benefit of the doubt. You will be agreeably surprised.

Either coming or going, we have many attractions you will want to see. Some of these attractions are as follows:

The Grand Canyon of Arizona is just north of us and enjoys splendid rail, bus, or private auto connections. The Canyon is one of the wonders of the modern world, although it is as old as our country. It is directly on your way from the North, East or West.

To the East is Carlsbad Caverns, another world wonder, and, just southeast, our own Colossas Cave, fairly new, but well worth seeing.

COL. MOSS: Mr. President and members of the convention. A few days ago I received a letter from our newly constituted honorary treasurer, Mr. George Blake. He asked that I introduce a resolution to the effect that the ballots of this convention be impounded for a period of six months and placed in the custody of someone to be selected by our President, and after that to be destroyed. I have been considering that matter very seriously in my own mind, and I have asked the benefit and advice which I have sought, of some of the members, and accordingly I would like to present this motion: I move that the ballots be impounded for a period of sixty days. We thought six months was too long. Also that the same be placed in the custody of an A.N.A. member to be appointed by the President, who was not a candidate for office in the recent election. I move the adoption of the resolution that I have just read.

The motion was seconded (and subsequently carried) but there was a considerable amount of discussion and amendment to the motion to the effect that the surplus ballot material be destroyed and that the impounded ballots be placed in the hands of a committee (L. W. Culver of Milwaukee was appointed as that committee) and that any member, upon written request to the President, at his own expense, and at the convenience of the committee, in the presence of two or more witnesses, may examine the ballots without removing the same from the custody of the committee, and that after the expiration of the 60-day period, the committee is authorized and directed to destroy the ballots and to notify the President that it had done so.

It was moved by J. H. Morris, Jr., and seconded by Michael Powills that the report of the Election Committee be accepted with thanks. The motion carried unanimously.

PRESIDENT SHELDON: Our next order of business will be the installation of officers. Will Mr. Charles Wormser act as the installation officer? He is the son of the great president of the A.N.A., the late Moritz Wormser, in memory of whom we have named the collection in the Smithsonian Institution. It is a pleasure to introduce Mr. Wormser, and it is a pleasure to have Mr. Wormser install the newly-elected officers.

CHARLES WORMSER: Thank you very much, Mr. President. I wonder if I can ask for the officers to come to the rostrum — those who have been elected? (All the elected officers came forward.) Mr. President, ladies and gentlemen: I don't have to tell you that this is a very great honor that has been given me. Two years ago in Boston I also had the pleasure and the honor to install the officers. Now, it is a coincidence that in Boston in 1948 all the incumbent officers who were running for office were re-elected. That is the situation today; all incumbents who were running for office in 1950 also have been elected. That in itself shows the confidence that all members of the American Numismatic Association are showing in their officers, and I think you will join me in saying that each and every one is to be very much congratulated.

Now, the election was a source of personal happiness to me. Vernon Brown, who did not run for the Board of Governors, is a very close personal friend of mine, and his position is being taken by Captain Dodson who, too, I am proud to say, is a close friend of mine. Frankly, I don't want to embarrass Oscar Dodson; nonetheless, I think that I would like to take this opportunity to tell you just a little something about him. During the War it was my good fortune, because I can say it in retrospect, to serve in the same task force as Oscar Dodson. His position was staff communications officer in one of the ships of that group. I might add that at the particular time I was having a little difficulty with the commanding officer — not a very enviable spot, and I might say that if at any time

In the meeting of the Executive Board, following the convention, the invitation to hold the 1951 convention in Phoenix was officially accepted. The next convention of the A.N.A. will be held in Phoenix, Arizona, on August 25-29, 1951.
 - General Secretary

PRESIDENT SHELTON: Our next order of business will be the report of the Election Committee, Mr. Karl Brainard. It is a privilege to introduce you to the convention of the A.N.A. for the first time, from Santa Monica, California.

REPORT OF THE ELECTION COMMITTEE

The Committee has received from the General Secretary the ballots, together with an itemized statement showing the number printed, the number mailed out, and has delivered to the Committee all surplus ballot material, thus accounting for all ballots and ballot envelopes that were printed. The Committee has inspected and tabulated the total vote cast for the officers and members of the Board of Governors for the ensuing year, 1950-1951. We attest to the results as follows:

Total ballots mailed to members	7627
Total ballots cast	3379
Total ballots invalidated	21
Total ballots validated	3358

Votes for nominees were cast as follows:

For President: John Jay Pittman	991
M. Vernon Sheldon	2364
For First Vice President: Mrs. Opal Morris	931
Col. Joseph Moss	2406
For Second Vice President: Leonel C. Panosh	2990
For General Secretary: Robert H. Lloyd	817
Lewis M. Reagan	2523
For Treasurer: Norman Bryant	1029
Harold R. Klein	2307
For Members of the Board of Governors: (Five to be elected)	
Rev. Anselm Broburg	534
Col. James W. Curtis	1051
John S. Davenport	1076
Capt. O. H. Dodson	2235
Dr. F. Stevens Epps	606
Dr. J. Hewitt Judd	2094
Rev. Edward W. W. Lewis	640
Charles L. Ruby	1564
C. H. Ryan	1720
C. C. Shroyer	1290
Dr. John H. Wild	1009
Richard S. Yeoman	2199

We declare that the following have been duly elected:

President: M. Vernon Sheldon
First Vice President: Col. Joseph Moss
Second Vice President: Leonel C. Panosh
General Secretary: Lewis M. Reagan
Treasurer: Harold R. Klein
Board of Governors: Capt. O. H. Dodson, Richard S. Yeoman, Dr. J. Hewitt Judd, C. H. Ryan, Charles L. Ruby

Respectfully submitted:

JOSEPH F. MALEY, OSCAR G. SCHILKE, NATHAN E. HEFT, C. SHIRLEY LEACHMAN, LEE F. HEWITT, MARTIN R. ZAVIS, JAMES BUCHBINDER, E. WARD RUSSELL, KARL M. BRAINARD, *Chairman*

correspondent and numismatic three-quarters genius. Have every confidence in your action. Hans Holzer."

PRESIDENT SHELDON: He is more confident that I am. Since there is no further business to bring before this convention, I declare it adjourned until the next convention in the year of 1951. (Closed at 11:35 a.m. o'clock)

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The November issue of *The Numismatist* will contain additional reports of the convention, including the pictures, convention register, exhibits, awards, social features, etc.

THE SOCIETY OF MEDALISTS

ARCHITECTURAL LEAGUE, 115 EAST 40TH STREET, NEW YORK

FORTY-FIRST ISSUE

DONAL HORD, *Sculptor*

FROM THE ARTIST

The corn-planters of America were responsible for the great pre-columbian civilizations and the survival of the early European migrants — hence the Amerindian planting with digging stick in hand on the obverse side. A license was taken in the background — portraying literally "dark of the moon," the favorite planting time of our white forebears. The reverse side; the sun above the rainbow personifies the moisture and heat bringing to fruition the planter's efforts.

ABOUT THE ARTIST

Donal Hord was born in 1902 at Prentice, Wisconsin. He came to live in San Diego, Calif. in 1916. From 1926-8 he attended the Santa Barbara School of the Arts, studying modeling and lost-wax casting under Archibald Dawson of Glasgow, Scotland. The Gould Memorial Scholarship enabled him to travel and study ancient and modern art forms in Mexico, 1928-9. In 1929-30 he studied briefly at the Pennsylvania Academy and at the Beaux Arts in New York.

Since 1930 he has lived and worked in San Diego, devoting himself to stone and wood sculpture. He received \$1,000 grant from the American Academy of Arts and Letters in 1942 and the Medal of Merit and award of \$1,000 from the same Academy in 1948. He is a Fellow of the National Sculpture Society, 1942; Associate of the National Academy of Design, 1943; Guggenheim Fellow 1945 and 1947. Elected member of the National Institute of Arts and Letters 1950.

Public works: Fountain, limestone figure, House of Hospitality, Balboa Park, San Diego; "Guardian and Water" fountain, gray diorite, San Diego Civic Center; "Aztec" black diorite, San Diego State College. Incised-relief facade, limestone, 56 feet length, six feet high, Coronado High School Library. Various works; obsidian, rosewood, lignum vitae, mahogany, bronze, diorite, jade, marble and terra cotta in museum and private collections.

Mr. Hord has just completed work on a figure in apple green jade weighing approximately one hundred and sixty pounds. This latest work, portraying Lady Yang Kuei-fei, is currently being displayed at the American Institute of Arts and Letters in New York.

one man proved himself to another, Oscar Dodson was a friend to me in my hour of trial.

Now, I am not going to bore you with any more personal reminiscences. I simply want to congratulate each and every one of the officers of the A.N.A. and wish them all good luck. I know that the year 1950-1951 will be a great year for the American Numismatic Association. Congratulations; my heartiest and best wishes to all of you. Thank you!

PRESIDENT SHELDON: Having been installed into office, it would seem that I should outline something that is to be done for the Association for the ensuing year . . . the A.N.A. fraternal year of 1950-1951. The work of the Resolutions Committee has given us somewhat of an arrow in the direction that the Association desires to extend its activities — that is particularly in the direction of numismatic education. The new Board will work diligently to that end.

I will use the accelerator to help the Board accomplish that end. As you all know, I have been very interested in numismatic education, and it would seem that the A.N.A. has for many years overlooked one bet. We come here and spread out magnificent displays. We hear nothing of these displays except in a narrative form that appears later in *The Numismatist*.

I am going to work out in cooperation with the Board, a means by which we will make a recording of every exhibitor . . . from every exhibitor at the forthcoming convention. If the exhibitor wants for voice, that, too, will be provided by a proper moderator, so that it can be played back to the convention and some of these most excellent exhibits explained right at the convention where they appear. I believe it will enhance our convention. It will provide a broader sense of pride to the exhibitor, and I hope it will spur on the desire to make these grand exhibits.

Our display room is one of our best expressions of our convention. That we come here for business is axiomatic; that is a "must," but the real business that brings us here is the display room and numismatics as a whole.

I think that the exhibit room can be exploited to a sense of pride that it should be. The facilities are so simple to provide nowadays to do this with that I believe educationally we would be remiss if we don't use wire recorders and good-voiced moderators and the talents of numismatics that come to this convention.

We have over a period of four or five years now pursued educational programs. We had a most excellent one under the direction of moderator, past-Governor Vernon Brown. We will now explore the possibilities of having more, and I believe along with a proper description of the outstanding exhibits, it will be a privilege to all exhibitors to be heard and will do much to add to our convention. Thank you!

PRESIDENT SHELDON: Anything else to bring before this convention? Mr. Schuhmacher?

HENRY SCHUHMACHER: Mr. President: It has been my pleasure and good fortune on many occasions to be the first layman to congratulate the President on his election or re-election. Now on this occasion I take great pleasure in presenting to you a very slight token as a souvenir of this occasion. For you! (Handing him token.)

PRESIDENT SHELDON: We have received a telegram which the General Secretary will read.

GENERAL SECRETARY REAGAN: The telegram is from Hans Holzer, and is actually a cable from Paris, which reads as follows: "Best of luck to convention officers and membership from a peace-loving war

KANSAS CITY, MISSOURI, ISSUES CENTENNIAL MEDAL

By LESTER S. WRIGHT, Kansas City, Kansas

In commemoration of its centennial year, 1950, the City of Kansas City, Missouri, has issued a medal showing on the obverse the city skyline in 1850 and in 1950, surrounded by the lettering "Kansas City Centennial," and on the reverse the City Hall and the lettering "Kansas City, Missouri — The Heart of America" in two lines and the dates 1850-1950.





latest information is that these tokens have taken on the aspects of the "MUERA HUERTA" pesos of Mexico. It will be recalled that de la Huerta was so mad that he decreed the death penalty for anyone caught with one in his possession. The Spanish penalty is only a prison term but they have gone into hiding.

Felipe Mateu y Llopis in his book "La Moneda Espanola" gives a list of the tokens which is as follows:

Consejo de Asturias y Leon; 2 and 1 pesetas
Consejo de Santander, Palencia y Burgos; 1 peseta and 50 centimos
Gobierno de Euzkadi; 2 and 1 pesetas
Consejos Municipales de Menorca; 2½ and 1 pesetas 25, 10 and 5 Cent.
Consejo Municipal de Ibi; 1 peseta and 25 centimos
Ajuntament d'Olot; 15 and 10 centimos
Consell Municipal d'Arenys de Mar; 1 peseta and 50 centimos
Ametlla del Valles; 1 peseta and 50 and 25 centimos
Nulles; 25 and 5 centimos
Segarra de Gaya; 1 peseta

The above list is far from complete but is the best that I know of to date. I have other tokens which probably belong in this series but unless information on the subject can be obtained from our Spanish members I see no way of definitely allocating them.

HISTORY OF THE GREAT SEAL OF THE UNITED STATES

By WALTER TANCZA, White Plains, N. Y.

(A paper read before the Westchester County Coin Club, July 18, 1950.)

The obverse of the present Great Seal of the United States with slight modification of details is the same as that adopted originally in 1782. The reverse of the seal is never used and has never been cut. On July 4, 1776, the day of the adoption of the Declaration of Independence, the Continental Congress appointed a committee consisting of Benjamin Franklin, John Adams, and Thomas Jefferson to devise a seal of the new nation. The committee reported a design on August 20, but of that plan nothing was ever used, except the motto. Another committee offered a new sketch in 1780, which included a shield with red and white stripes and the constellation in a cloud. In 1782 William Barton, a private citizen of Philadelphia, submitted designs to another committee. Of these the reverse was adopted, but the obverse was considered further by Charles Thomson, the secretary of the Continental Congress. He made an eagle with expanded wings as the central figure and borrowed other elements from earlier reports.

On June 20, 1782, Congress adopted the seal thus devised and the obverse was cut and put in use. The new government under the National Constitution took over the seal, by act of September 15, 1789, and placed it in the custody of the Secretary of State, where it has remained. In 1841 the Secretary, without authority, had a new die of the seal cut, which made changes which were contrary to the design as prescribed by the original law. This die, called the "illegal seal," remained in use until the act of July 7, 1884, authorized a new one in close adherence to the original form. A further seal was cut in 1903. Its use is restricted to papers bearing the signature of the President, different seals being used for other purposes, and also for several minor papers which have the presidential signature. Though the reverse is never used as a seal, both the obverse and reverse appear on the one dollar bill.

The design was suggested by Mr. L. P. Cookingham, City Manager, and executed by Mr. Thornton Manry of the Green Jewelry Company, Kansas City, who struck the medals. Eight copies were struck in gold, one each of which was presented to Postmaster General Donaldson, who acted for President Truman at the ceremony opening the Centennial Celebration, and to Gloria Swanson, who crowned the Centennial Queen, twelve copies in silver, and 10,000 copies were struck in 95% copper bronze for general distribution.

POSTAGE STAMP MONEY OF SPAIN

By P. K. ANDERSON, San Antonio, Texas

In times of stress many countries have used the common postage stamp as a medium of exchange. Our own United States used an encased stamp for small change during the Civil War period and after World War I several European countries had them also. As a general rule these issues were by private persons and the encased stamps carried on their reverse the advertisement of the firm or individual of issue. Official use of postage stamps are rare and I only know of two instances in which this form of money circulated under official orders.

Immediately after the fall of the Czarist government during World War I all forms of metallic money disappeared leaving the Bolsheviks to provide a substitute. Postage stamps were printed in the values of 1, 2 and 3 kopeks. These stamps were not gummed and were printed on cardboard. They are illustrated in *The Numismatist* for May 1919 on page 218.

During the uprising in Spain the same phenomena occurred and the Government of Generalissimo Franco found itself in the identical position that the Bolshevik government had been at an earlier date. In 1937 it was decided to use postage stamp currency but in a slightly different form from that used by the Russians. A cardboard disc 36 millimeters in diameter was cut out and stamped with the coat of arms of Spain. On the other side was glued current postage stamps of various values. The one illustrated is for 25 centimos and is brick red in color. It is not cancelled. My philatelist friends may call me on the color of this stamp, but it looks brick red to me.



During this same period there was a huge striking of a token coinage in Catalonia. These tokens were issued by municipalities and were to circulate in restricted areas. Some of them were well executed while others were very crude. They are very difficult to obtain today and my

renewed, or extended with banking or discounting privileges." Regarding currency the law read, "In no case shall the Legislature have power to issue Treasury warrants, Treasury notes, or paper of any description intended to circulate as money. The Legislature shall also prohibit by law, individuals from issuing bills, checks, or promissory notes, or other paper to circulate as money." The latter clause caused the first Texas legislature to decree that "No person or persons within this State shall issue any bill, promissory note, check or other paper to circulate as money."

But having thus created the dilemma of a State without any medium of exchange except seldom seen specie, the legislators were forced to sit back and give their silent approval or consent to the manner in which this situation was overcome.

The first such alleviating event was the long delayed opening of the Commercial & Agriculture Bank of Galveston, on Dec. 30, 1847, with a reputed \$100,000 in specie. This figure was apparently an overstatement for by 1849 the bank was in need of more capital. Late in 1848 a branch at Huntsville was opened, and agencies established at New Orleans and Akron, Ohio.

A letter is extant wherein Cashier McMillen wrote owner Williams that he had signed 25 sheets of \$20, \$50 and \$100 notes and mentioned \$200,000 in notes having been issued.

In 1853 the bank was sued to recover penalties for its alleged illegal issue of banknotes circulating as money, in violation of the new State law. The bank rested its case on the strength of the original date of its Mexican charter, which had also been recognized by the Republic of Texas. The matter continued in doubt for several years but the State Supreme Court finally decided against the bank. This action plus the death of Williams in 1858 resulted in the firm's demise.

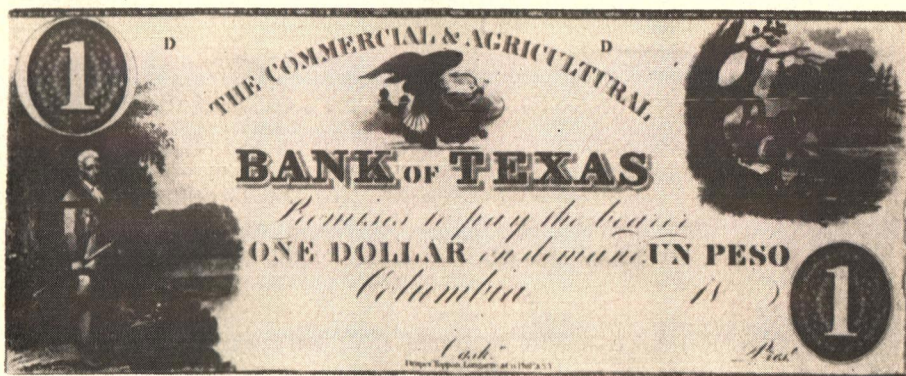


Illustration No. 8 — Texas Banknote

The second manner in which the shortage of currency was overcome was that practiced by the R. and D. G. Mills firm of Galveston. Its commission house business forced it to provide a convenient form of indebtedness to its customers. When currency became scarce it bought up and endorsed a large number of notes on the defunct "Northern Bank of Mississippi" at Holly Springs.

THE DEVELOPMENT OF CURRENCY AND BANKING IN TEXAS

By FRED R. MARCKHOFF

(Continued from September issue)



Illustration No. 7 — Exchequer Bill

Scrip

The large issues of Treasury Notes and outside bank currency reduced the need for this type of currency to a minimum. Only a few cities and private firms printed scrip and its circulation was extremely limited. These include Austin (\$1, \$2, \$3 and \$5); Houston (12½¢, 25¢, 50¢ and \$1), and Carolina (\$2). The Nacogdoches Real Estate & Exchange Co. (\$10), and Kelsey H. Douglas (\$1, \$2, \$3 and \$5), both of Nacogdoches, printed speculative private scrip.

4. CURRENCY AND BANKING IN THE STATE OF TEXAS, 1846-1861

In February, 1846, the Republic of Texas was annexed to the United States. Its economic life at the time was plagued with an almost empty treasury and an open dispute with Mexico over boundaries which later culminated in war.

The new State assumed the debts of the Republic, but relinquished claim to parts of New Mexico, Colorado and Wyoming in exchange for ten million dollars. This fund was used to retire all indebtedness of the former government. It was soon found that the debt claims exceeded this amount, however. It was decided to honor claims according to the actual value each type of debt previously had. On this basis the printed interest notes of 1837 received full payment, the engraved interest notes of 1838 and 1839 received 50¢ on the dollar, and the red-back non-interest-bearing notes received 25¢ on the dollar. Claims had to be presented by the first Monday of Sept. 1851.

The first Constitution of the new State placed financial activities in the hands of private bankers, with privileges of exchange and discount only. Its provisions read, "No corporate body shall hereafter be created,

as issued, however. Upon their acceptance for State dues, their existence as a major war-time circulating medium was assured in spite of any drawbacks.

At least 23 acts of the Legislature from Feb. 3, 1860 to Nov. 15, 1864 authorized new issues of this currency. The bills were presumably printed in Austin, with the date, appropriation number, and name of the payee written in by hand.

On Aug. 31, 1864, \$1,395,868.60 of these notes were outstanding and slightly over two million dollars of them were circulating at the end of the war. Following close of the war, the obligation of these notes was necessarily repudiated.



Illustration No. 9 - Military Treasury Warrant

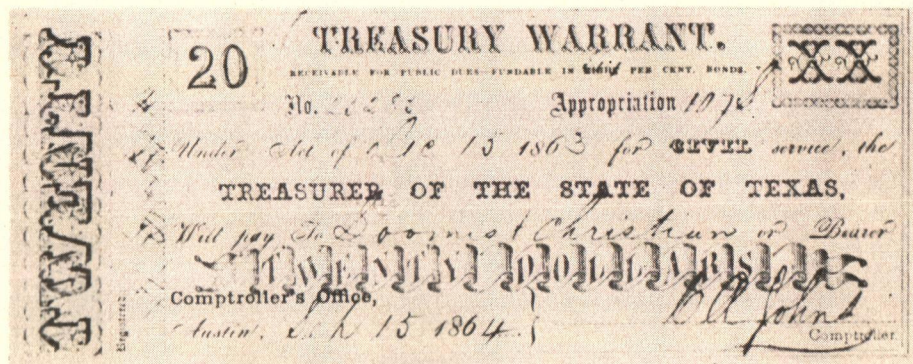


Illustration No. 10 - Civil Service Treasury Warrant

Following the example set by the State government, many Counties also issued printed warrants between 1862 and 1865. These formed a considerable part of the currency, especially in localities where the State warrants were less numerous or hardly seen at all, for one reason or another. The part these notes played during the war has been greatly underestimated. No decision was found finding them to be illegal, although they were so regarded in some quarters. The regular Treasury warrants of the State have been well catalogued, but it is believed this

Partly because of the tight money situation and partly because of the firm's good reputation, the people accepted these notes willingly for almost any amount. "Mill's money" became a common currency in Texas.

The legality of these notes was also questioned, but in this case the Supreme Court decided the laws of Texas had not been violated, inasmuch as the latter did not prohibit re-issue of outside notes.

Meanwhile, the ordinary functions of banking were taken care of by small private firms, which almost invariably engaged in two or more businesses under the same roof. In the smaller towns it was often performed in connection with money lending or retail establishments. In larger cities, mercantile commission merchants did much of the banking.

The pathetic lack of money during this period is perhaps best illustrated in an advertisement in the Texas Almanac, by a Palestine law firm. It read, "... in the absence of banks and paper currency, we connected with our office two years ago, the feature of buying and selling exchange ..."

But in 1854, B. A. Shepherd of Houston opened an "Exchange and Collection Office," probably the first exclusive banking house in Texas and one of the few to operate as such under the new State Constitution.

Upon closing of the Commercial & Agricultural Bank in 1859, Mills Company money and other out-of-State currency, mostly Southern, were the only banknotes remaining in circulation.

Despite the drawback of underdevelopment, it may be said that Texas had a fairly well organized commercial banking system in operation on the eve of the Civil War, in fact if not in name. This was particularly true of the larger cities.

5. CURRENCY AND BANKING IN THE CONFEDERATE STATE OF TEXAS, 1861-1865.

Texas joined the Confederacy in 1861, and although least affected by the war itself of all Southern States, it nevertheless experienced its third monetary change within 25 years of independence.

Immediate effects were the abolition of outside banknotes, whose value became doubtful and difficult to determine, and the adoption of new currency regulations under the hastily written new Constitution. The latter document continued previous restrictions on issuance of currency, State banks, or organization of any corporation with banking powers.

But with both specie and out-of-State currency reduced to an absolute minimum, a void was again created in the money situation which the government itself had to solve this time.

However, unlike most of the Confederate States, Texas did not issue large amounts of State currency based upon the "faith of the government" to pay. Instead, Treasury Warrants were issued.

These Warrants were drawn in favor of persons who held military or Civil Service claims against the government, although actually they were only an improved form of the original Treasury notes of 1837. They differed from the latter in that actual incoming revenue backed this currency, however. All warrants drawn by the Comptroller were countersigned by the Treasurer from funds appropriated by the legislature. Taxes and other State obligations were made payable in this currency. Due to lack of funds these warrants could not at all times be paid as fast

limited number of notes in circulation. These were augmented by the commercial draft, of course, used principally in the cotton trade.

The monetary situation in Texas was comparatively uneventful during the Civil War. This was true because no large, inflationary issue of State notes was made, and also because Texas was spared the blight of any large scale battle or invasion. For this reason the economic structure was kept intact for practically the entire war period. Perhaps the war's greatest effect was its interruption of an economic expansion that had begun before 1860.

6. CURRENCY AND BANKING IN THE TEXAS RECONSTRUCTION PERIOD, 1865-1876

As early as Sept. 1865, Texas was ready to move forward again, although the first Reconstruction Constitution was not ready until 1866.

The approach to banking and currency this time was entirely different to previous attempts, due to the inception of federal greenbacks and the national banking system. The latter came to Texas on Sept. 22, 1865, when the First National Bank of Galveston was granted Charter 1566. Its operations were concerned largely with the cotton trade.

This firm was followed by the National Bank of Texas, also at Galveston, organized Mar. 9, 1866, Charter 1642, and the First National Bank of Houston, Charter 1644, organized Mar. 22, 1866. The only other such institution to open in Texas before 1870 was the San Antonio National Bank, Charter 1657, organized July 30, 1866.

The 1866 Constitution gave added importance and duties to national banks when it again prohibited corporations from exercising State banking privileges. This forced all banking into the national institutions, with their large \$50,000 capital requirement, or the unregulated private banks in small towns.

The large capital requirements of national banks kept them from spreading into the smaller communities and by 1868 the Texas Almanac listed fifteen private bankers, seven in Galveston, two each in San Antonio and Houston, and one each at Austin, Waco, Belton, and Brenham.

In 1869 the second Reconstruction Constitution was written. This document permitted for the first time incorporation of State banks by special charter grants from the legislature. However, none had currency issuing privileges. Savings banks were also allowed to incorporate under these regulations, but later required an amendment in 1874 due to failure of the original act to contain an enabling clause.

7. LATER DAY CURRENCY AND BANKING, 1876-(———)

A political change occurred in 1876 when "home rule" elements finally defeated reconstruction forces. A new Constitution of that year resulted. This law immediately prohibited any further incorporation of State banks, but allowed those already established to continue. Again the private banker came into his own. From only 20 in 1869, their number rose to 94 in 1877. National banks also progressed during this period, and by 1900 were virtually dominating the banking scene in Texas.

Another new era began in 1905 when the law was changed to permit creation of State banks of deposit and discount, upon certification by the Sec. of State. This rebirth of State banking proved the death knell for the private banker over a period of time. Under the 1905 act, the

is the first attempt made to list the County Warrants. Although the notes of several important collections were not available to the writer, it is believed this partial listing will indicate the popularity of these notes for the first time.

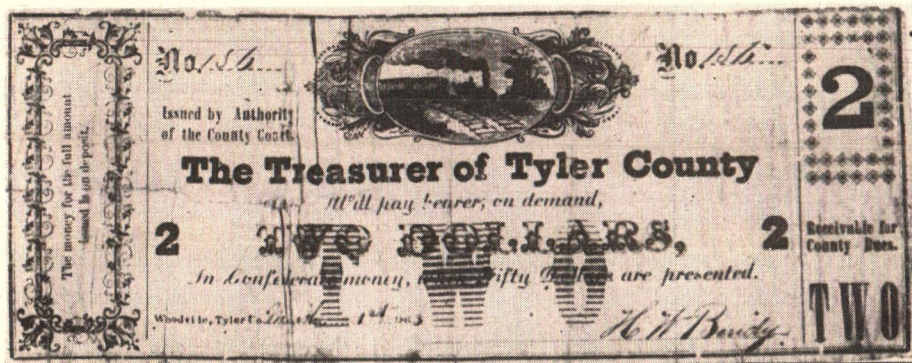


Illustration No. 11 — Texas County Warrant

The list of County Warrants, with place and year of issuance, if known, follows. Notes with an illegible name or without any name of town are indicated by a blank line in the space reserved for the name:

AUSTIN COUNTY ()	50¢; \$1; \$2, 1862.
CORYELL COUNTY (Gatesville)	50¢; \$1, 1862.
DENTON COUNTY (Denton)	\$1, 1862.
FAYETTE COUNTY (La Grange)	25¢; 50¢ \$1; \$2, \$3, 1862.
FORT BEND COUNTY (Richmond)	25¢; 50¢; \$1; 1862 and \$2; \$3, 1863.
FREESTONE COUNTY (Fairfield)	\$2; \$5, 1862.
GOLIAD COUNTY (Goliad)	25¢; \$3; \$4, 1862.
GRAYSON COUNTY ()	10¢; \$2, 1862.
GUADALUPE COUNTY (Seguin)	\$1, 1862.
HARDIN COUNTY (Houston)	50¢, 1863.
HARRISON COUNTY (Marshall)	\$1; \$5, 1862.
HENDERSON COUNTY (Athens)	\$1, 1863.
HOUSTON COUNTY (Crockett)	\$1, 1862.
JACKSON COUNTY (Texana)	\$5, 1862.
JEFFERSON COUNTY ()	\$3, 1863.
LA MAR COUNTY (Paris)	25¢, 1862.
LAVACA COUNTY (Hallettsville)	\$1, 1862.
LIMESTONE COUNTY (Springfield)	25¢; \$1; \$1.50; \$2, 1862.
MATAGORDA COUNTY (Matagorda)	\$2, 1862.
MONTGOMERY COUNTY ()	25¢; 50¢; \$1; \$2, 1862.
PALO PINTO COUNTY (Palo Pinto)	\$2.50, 1862.
TARRANT COUNTY (Fort Worth)	\$2.50, 1862.
TITUS COUNTY ()	\$1, no date; \$5, 1865.
TYLER COUNTY (Woodville)	\$2, 1863.
WALKER COUNTY (Huntsville)	50¢, 1863 and \$1, 1862.
WASHINGTON COUNTY (Brenham)	\$1, \$2, \$3, 1862.
WHARTON COUNTY (Wharton)	\$1, 1862.

The only other money circulating during the war period, except for Confederate notes, was a very small amount of municipal and private scrip. Austin and Houston were among the cities issuing currency payable in Texas promissory notes. Railroads, stores, etc., placed a very

MORMON MONEY

By SHERIDAN L. McGARRY, Salt Lake City, Utah

(Continued from September issue.)

PRINTED NOTES OF THE VALLEY MANUFACTURE

Issuing the hand-written notes satisfied the immediate need for a more convenient exchange medium, but what was more important it gave the municipal council time in which to improve their circulating medium. And on January 22, 1849, a new variety had been prepared and issued in denominations of 50¢, \$1, \$2, and \$3. Although these printed bills were dated January 20, like the bill pictured below, they were actually printed on the 22nd. The reason for this is that the bills were antedated back to the date of the passing of the resolution. Also, the first printing in the Valley was done in connection with these bills on a press built by Truman O. Angell.³³

These bills were printed on perforated white paper, and were all uniface. Appearing on the face of the bills are the initials G.S.L. (Great Salt Lake); a space after the words "good to" was left blank so that the name of the payee could be filled in later. Words OR TO THE BEARER were added after the name so that the bills would remain negotiable after the first negotiation.

The \$1 Bill of 1849



Courtesy of the L.D.S. Church

By looking closely, one can see the official seal of the Twelve Apostles stamped in the center of the note, the three-point crown over the all-seeing eye, and the letters P.S.T.A.P.C.J.C.L.D.S.L.D.A.O.W. encircling the emblem. "Added protection was had by stamping each bill with the private seal of the Twelve Apostles. The design of the seal consisted of the emblem of the Priesthood encircled by sixteen letters: P.S.T.A.P.C.J.C.L.D.S.L.D.A.O.W., an abbreviation for Private Seal of the Twelve Apostles, Priests of the Church of Jesus Christ of Latter-Day Saints, in the Last Dispensation All Over the World."³⁴

³³ As to who made the press and as to the first printing done in the Valley, see *Journal History*, January 22, 1849.

³⁴ Feramorz Y. Fox, *Deseret News*, August 17, 1940, p. 3.

³⁵ *Ibid.*, p. 3.

³⁶ *Ibid.*, p. 7.

Union Bank and Trust Co. of Houston was given State Charter No. 1, while Charter No. 2 went to the American Bank and Trust Co. of Houston.

In 1923 the legislature enacted that it should be "the policy of the State that no additional private banking institutions or business shall be organized or established." This law, amended in 1925, allowed existing private banks to continue but prohibited organization of any new ones.

For other data on Texas see articles by Wm. Philpott, Jr., A. O. Thomas, Avery L. Carlson and Farran Zerbe in various *Numismatists*, and the Jan.-Feb. 1946 *Coin Collectors Journal*.

The writer would like to thank Vernon L. Brown of the Chase National Bank Collection, Wm. Philpott, Jr., Eric P. Newman, E. T. Miller of the University of Texas and Mildred Stevenson of the Galveston Rosenberg Library. The aid of Mr. Newman and Mr. Brown was especially helpful in regard to the valuable notes illustrated.

500TH MEETING OF THE NEW YORK NUMISMATIC CLUB

The 500th meeting of the New York Numismatic Club was celebrated with a special dinner meeting on August 11th, President Damon Douglas, presiding. There were twenty-eight members and twenty-three guests present, including representatives from the Philadelphia Transportation Coin Club and other nearby numismatic organizations. The dinner was preceded by a social hour and viewing of exhibits pertaining to the club. On display were a complete set of presidential and other medals issued by the club, lapel pins and buttons, early photographs, yearbooks of minutes, etc., and the club's charter issued by the State of New York in 1909.

Mr. Douglas started the program for the evening by having the club's past presidents, Messrs. Spray, Sghia and Blake say a few words. Mr. Blake, in a tribute to the late Farran Zerbe, referred to the Chase Collection and exhibited the first coin in Mr. Zerbe's collection, a 50 centime piece of France.

The president then introduced our member, Mr. B. Max Mehl and his wife, from Fort Worth, Texas. Mr. Mehl expressed his appreciation in being present and thought it was nice that in recent years the special meetings of the club had occurred during his visits to New York, as he was present for our 25th anniversary, the 40th anniversary in December 1948, and now the 500th meeting.

Mr. F. C. C. Boyd, a past president of the club, then entertained us with stories about the seven charter members, the difficulties the club had in its earlier years and some of his experiences in collecting. Heretofore the names of Frank C. Higgins, Albert R. Frey, Edgar H. Adams, Daniel R. Kennedy, Elliott Smith, D. Macon Webster and Thomas L. Elder, our charter members, had been just names to many of us, but now we have a better picture of them in the light of their background and numismatic activities. Everyone enjoyed Mr. Boyd's comments on these men and other prominent collectors and dealers of the past. There was much amusing repartee between Fred and Max Mehl who was also acquainted with these men.

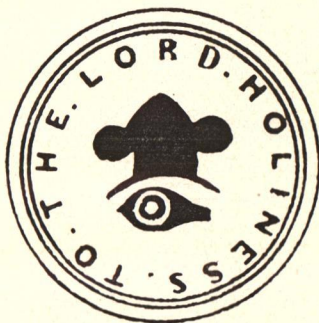
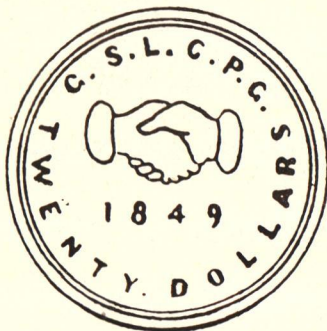
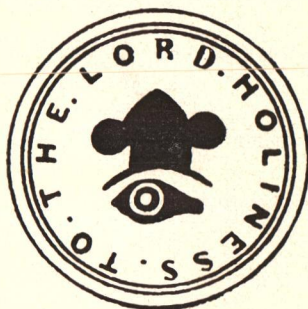
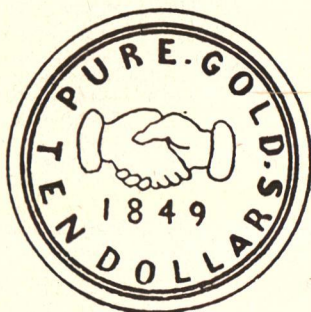
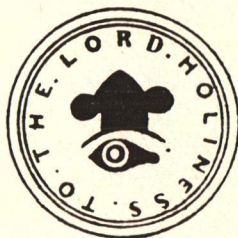
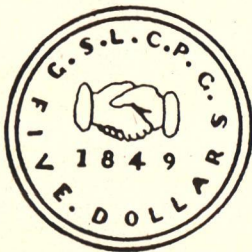
The secretary read several telegrams and letters from members and others expressing their regret in being unable to be present on this occasion.

The members and guests were then introduced and displayed their exhibits. Mr. Erlanger spoke briefly of his recent trip to Europe, his attendance at the Numismatic Convention in Nuremberg and visits to other numismatic collections.

A rising vote of thanks and appreciation was given to Mr. Otto Sghia for his splendid arrangements for this meeting, and to Mrs. Homer Downing for the ladies' corsages and flowers.

— VERNON L. BROWN, Secretary

A detailed drawing of the coins of 1849



Courtesy of The Deseret News

Table prepared by Feramorz Y. Fox

Denominations	Printed Notes Dated
	Jan. 20, 1849
Fifty cents	825
One dollar	800
Two dollars	795
Three dollars	909
Total	3,329

The people generally preferred currency to that of gold dust due to the inconvenience of weighing the gold for each transaction, and the loss of gold involved. However, some of the Mormons objected strenuously to the substitute because of the fear that remained in the minds of those who had suffered heavy losses during the wildcat banking era of 1836, and 1837. Of the merchantmen who refused to accept the currency, steps were taken to revoke their licenses.³⁵ It was later pointed out to these skeptical individuals the difference between these notes and the notes of the wildcat banking era in order to regain their confidence. The difference was that these notes were backed by at least an 80% gold reserve, while the Kirtland notes were issued against the security of land at inflated values.³⁶

"That the strength and good faith of the Mormon 'bank' was well established outside the circle of the Saints is attested by the record of dealings between the 'bank' and the mountaineer trader Thomas L. (Pegleg) Smith of Bear River Valley who in a letter to President Young signified a willingness to take Mormon currency in exchange for \$300 in small coins, as well as for skins, furs, and robes. In June, Smith deposited both notes and gold dust in the bank. The record shows under date of June 11, a deposit of notes of \$274.50 and on June 19, a deposit of \$357.50 in notes and \$81.30 in 'dust.' The record carries the significant notation, 'for redemption when dust is coined.'"³⁷

KAY FINALLY SUCCEEDS IN HIS SECOND ATTEMPT AT COINING

Meanwhile, Kay, the English patternmaker, continued working and refining the gold dust, and at last the mint was ready for operation. In order to test the crucibles, Kay struck a few pattern pieces bearing a design on only one side — this time the crucibles did not break. Apparently the workers were satisfied with the results because the mint went into full production and remained so for the remainder of the year.³⁸

Joseph Fielding Smith, church historian, made the following statement concerning the men who participated in the coining of the gold coins: "When the Deseret Mint was built, Alfred B. Lambson forged all the dies and punches, in fact all that pertained to the mint with the exception of the drop hammer, which was forged by Martin H. Beck. John Kay cut the dies and coined the money, William Clayton and Thomas Bullock being associated with him as accountant and weigher. As an expedient before this, Dr. Willard Richards weighed the gold dust brought from California and placed it in small packages, representing from \$1 to \$20, which passed current for money."³⁹

37 *Ibid.*, p. 7.

The *Journal History* states that on Sept. 10, 1849, Daniel H. Wells and Thomas Bullock spent the day in their office destroying between three and four thousand dollars worth of paper currency. The reason for burning the currency is not known, nor do we know which type of currency was burned, but it is logical to presume that the crude hand-written notes were destroyed since they were replaced by the printed currency, and the more elaborate Kirtland notes, and the coining of the gold coins — *Author*.

38 Francis Foster, "Money of the Valley," *Improvement Era*, p. 657.

She also states that Cary Peables, a merchantman from California, stood by and watched the workers run off \$4,000 worth of the new coins which he received in return for his goods that he sold to the Mormons.

39 Kate Carter, *Heart Throbs of the West*. Vol. 2, chpt. 11, p. 284.

assay due to the fineness of the gold, although it was of full weight. All coins made from California gold was, of course, of full weight and value. According to Col. Lock, the 1849 \$5 gold piece was actually worth \$4.51. The mistake was later brought to light, but not before losses had been sustained by many who had purchased gold on the "relative fineness" theory.⁴¹

Sacramento Salt Lake Stagecoach Note

Unfortunately, a unique note has slipped through the fingers of a numismatic expert in Salt Lake City; at one time he possessed a rare \$5 Salt Lake to Sacramento note. This is the only one of its kind that has been recognized, but it has slipped back into obscurity. Norman Shultz, who once possessed the Sacramento note, gave the following description concerning the note: It has an illustration in the center of a stagecoach being loaded with traveling bags; the date is approximately 1850.

The Drovers Bank Note

But the gold coins minted by the Mormons did not completely solve the problem, because importation of goods constantly drained the city of its circulating medium. The Mormons were unable to ship goods in return; so cash payments were the only way to obtain eastern goods. This situation created a constant need for a circulating medium, and gave rise to a host of substitutes.

Among the many substitutes which flooded the Valley, was a bank note printed by W. L. Ormsby of New York for the Drovers Bank then located in Leavenworth, Kansas. There has been considerable conjecture as to the different denominations that were printed for the Drovers Bank, but on the other hand there is conclusive evidence that a \$1, \$2, \$3, and \$5 note existed. The \$1 note is pictured below, but the \$2, \$3, and \$5 notes are not, they can be seen on display at the Chase National Bank, New York City.



Courtesy of the L.D.S. Church

According to E. E. Ericksen, a new substitute appeared during the 1850's bearing two rows of figures printed on the upper and lower edges of the bill. They varied from one cent to several dollars. Every time a purchase was made the merchant would punch the figure which was the amount of the sale. When all the figures were punched out, the bills were rendered useless. These bills gave the seller trouble in punching out the figures, so they were soon taken out of circulation.

Deseret Scrip

In 1858, another form of currency called "Deseret Scrip," was issued. The designs for these notes were drawn by Henry Maiben and engraved onto copper plates by David McKenzie.⁴² "Deseret Scrip" was issued in \$1, \$2, \$3, and \$5

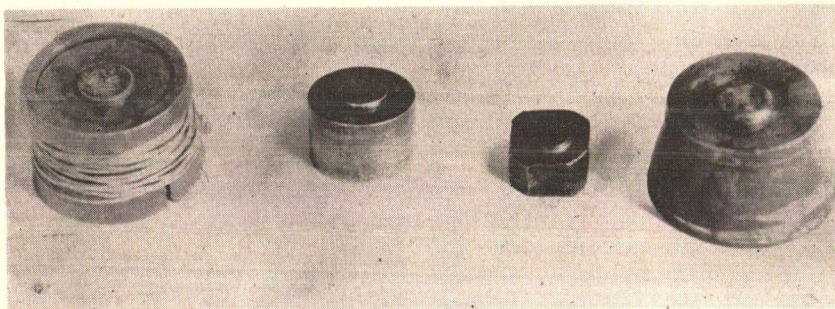
⁴¹ Notes taken by Col. Joseph M. Lock.

During the year 1849, Livingston and Kinkead brought a large amount of merchandise into the Valley to sell to the Mormon people, and after the first day they had taken in most of the new gold coins that were in circulation, according to E. E. Ericksen.

⁴² Taken from E. E. Ericksen's notes.

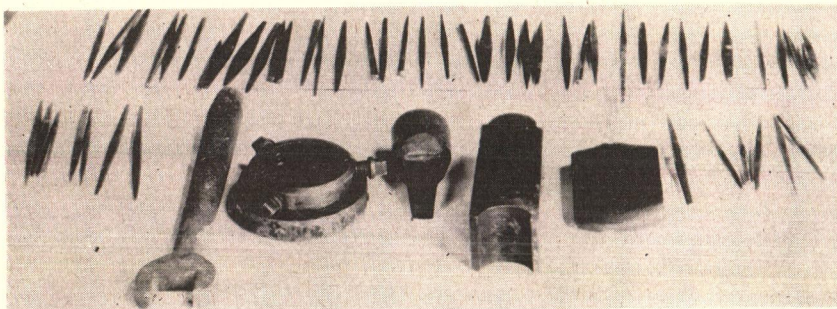
The designs on the above coins are not too elaborate, but one must admit that the designs show originality, and the mint workers are deserving of praise for doing such a remarkable job with such limited facilities.

Dies used in making the gold coins



Courtesy of The Deseret News

Engraver's tools used to make the above dies



Courtesy of The Deseret News

The following is a description of the gold coins minted in Salt Lake City: On the obverse, in the center, there are clasped hands with the date 1849 below. The legend reads G.S.L.C.P.G. (Great Salt Lake City, Pure Gold) TWO AND HALF DO. On the reverse is an illustration of a crown over the all seeing eye; around the edge are the words HOLINESS TO THE LORD. The designs on the 1849 and 1850 coins were all the same with the exception of the 1850 \$5 piece. It had nine stars around the edge of the obverse side, and a slight change in the design of the crown.⁴⁰

It is generally admitted that during the early coinage there was no effort made to assay or refine the gold because there was no one connected with the mint capable of determining such facts. This fact has been substantiated by Captain H. Stansbury in his report on his exploration and survey of Great Salt Lake, on page 130. The coinage was done in good faith, however, because of the then prevailing theory of "relative fineness." Because of this fact, the Mormons based the worth of all gold upon the purity of California gold. Little did they realize that the coins minted from "native gold" were very low in

⁴⁰ The Treasury Dept. has advised me that the Mormon \$20 gold piece was the first of its denomination to be coined in this country. The double eagle was authorized on March 3, 1849.

During this period of coinage, Kay frequently carried the gold bars home with him for safe keeping, and often his children would use them in making miniature log cabins on the hearth. — Taken from Col. Lock's notes.

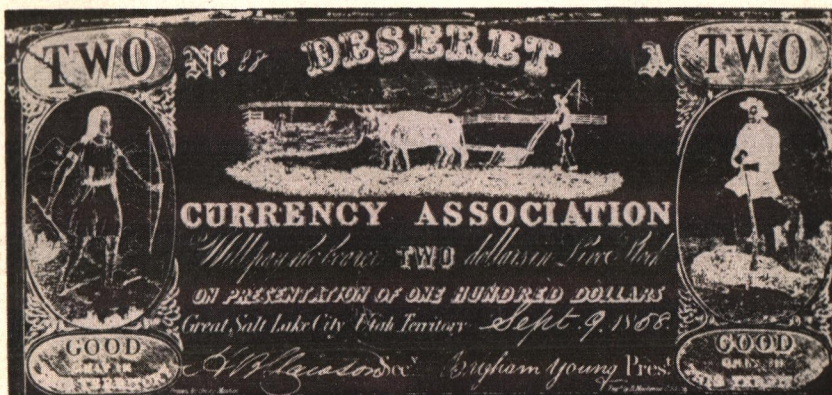
Unfortunately there are no available records of the coinage that took place between 1849 and 1860, and all efforts to obtain knowledge of the amounts coined by Kay have proven unsuccessful.

After the coining was completed, John Kay went on his second mission, and on his return trip he died of a heart attack at the foot of the Black Hills, seven miles west of Little Laramie. He was buried there on Sept. 27, 1864. — Taken from Col. Lock's notes.

denominations, each having different illustrations. The \$1 note has an illustration of a group of cattle in the upper portion of the center, while the \$2 note has an illustration of a farmer plowing with a yoke of oxen. The \$2 note, has in addition a picture of an early pioneer on the right side, on the left side, there is an Indian with his bow and arrow. A sheep shearing scene and two women milking cows make up the central design of the \$3 note. The \$3 note, also has in addition a picture of an Indian on the right side, and on the left side there is a hunter with his field glasses and powder horn. The illustration on the \$5 note is that of a group of farmers harvesting wheat. On the right side there is a bust of George Washington and an American eagle just below it.

All notes are similar in the following respects: all notes have the words "good only in this territory," and the Deseret Currency Association will pay the bearer so much in livestock, whatever amount is designated on the various notes. In addition to this, they all have the Mormon beehive which appears just below the central design. All these notes were printed on very thin paper, which probably accounts for the fact that they were all printed on only one side.

The Deseret Currency Association was established in order to keep trade alive during the dark days, and also to spread good faith and confidence among businessmen who had experienced its salutary results. The system worked well for all classes of people because it was based upon livestock values.⁴³



Courtesy of the L.D.S. Church

The above note reads: Deseret Currency Association will pay the bearer two dollars in livestock on presentation of one hundred dollars. Great Salt Lake City, Utah Territory, Sept. 9, 1858. At the time this note was signed H. B. Clawson was secretary, and Brigham Young was president. In the lower right and left hand corners are the words "good only in this territory."

BRIGHAM YOUNG vs. PETER K. DOTSON, U. S. MARSHAL

On August 22, 1860, B. Young brought a civil suit against the late U. S. marshal for trespass. The marshal had confiscated the plates upon which the Deseret Currency Association Notes were printed by virtue of a warrant issued against David McKenzie for forgery. The marshal made the arrest and seizure of the plates at the engraving shop that was located in one of the rooms of the old Deseret Store House.⁴⁴

Continuances were frequently granted at various intervals of the trial in order to remedy defects in the pleadings and to obtain new wit-

⁴³ Kate B. Carter, *Heart Throbs of the West*. Vol. 2, chpt. 11, p. 284.

The writer, unfortunately, could not get pictures of the notes described above, but actually saw them in the Auerback collection.

⁴⁴ Case number 1860 in the minute book of the probate court in and for the Territory of Utah, located in the County Clerk's Office, Salt Lake City, Utah.

nesses. The case was bitterly contested for about one week between attorneys Stout, Ferguson, Mills, and Miner for the plaintiff, and McCormick and Wolfe as attorneys for the defendant. Finally, on September 8, the trial was terminated, and after the jury had deliberated, a verdict was returned in favor of the plaintiff. A judgment was later rendered accordingly for \$2,455.91. The defendant immediately filed notice of his intention to appeal the case, but the case was never actually appealed because the judgment was later satisfied.⁴⁵

It is interesting to note that the principal case was tried before one of the federal judges who had returned to the Valley with Johnson's Army, after they had been once driven out. Prior to the arrival of the federal judges, cases were tried by Mormon Bishops in their respective districts who decided cases based entirely on the principles of equity.

THE \$5 GOLD PIECE OF 1860

Within a little over a decade, the Mormons had made such an improvement in their monetary system that President Young thought this would be a good time in which to replace the earlier coins with a more elaborate design and to rectify the mistakes they had made in failing to refine and assay the gold dust.

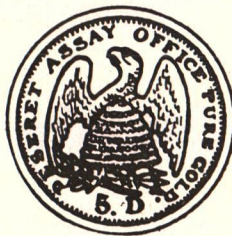
In pursuit of this idea, Brigham Young requested J. M. Barlow, a pioneer jeweler, to prepare \$5 gold pieces of a different type and design.⁴⁶ A mint was temporarily set up in Barlow's jewelry shop, which was more adequately equipped for the job than was the blacksmith shop where Alfred Lambson made his dies. Barlow solicited the aid of Douglas Brown in preparing the dies — it was later said that his work greatly exceeded that of Alfred Lambson, and the federal mint.⁴⁷

"The coins of 1860 were of a different design. They were stamped on the obverse side with a beehive, above which was the American eagle with outstretched wings. At the base of the coin was the number designating the value thereof. Upon the reverse side was a lion in a crouching position, with the date at the bottom, surrounded with the words 'Holiness to the Lord' in characters of the Deseret Alphabet."⁴⁸

The First Issue of the New \$5 Gold Piece



Obverse



Reverse

Courtesy of The Deseret News

Six gold coins, the \$2½, the three varieties of the \$5, the \$10, and the \$20 gold pieces were thought to have completed the set of Mormon coins minted in the Valley, but further research has definitely added another variety.

A \$5 gold piece also dated 1860, designed by J. M. Barlow was discovered in 1909. The more common variety has a crouched lion on a plain background; the less common type has mountains engraved behind the crouched lion. The mountains mark the only distinction between the two coins.

⁴⁵ *Ibid.*

⁴⁶ Francis Foster, "Money of the Valley," p. 678.

⁴⁷ Kate B. Carter, *Heart Throbs of the West*. Vol. 2, chpt. 11, p. 285.

⁴⁸ *Ibid.*

The Second Issue of the 1860 \$5 Gold Piece



Reverse



Obverse

Courtesy of The Deseret News

It is not known how the design for the above \$5 gold piece came about, but it is quite possible that J. M. Barlow got the idea from the crouched lion that is perched on top of the "Lion House." The "Lion House" is a small building located on South Temple Street in Salt Lake City which is used for social purposes.

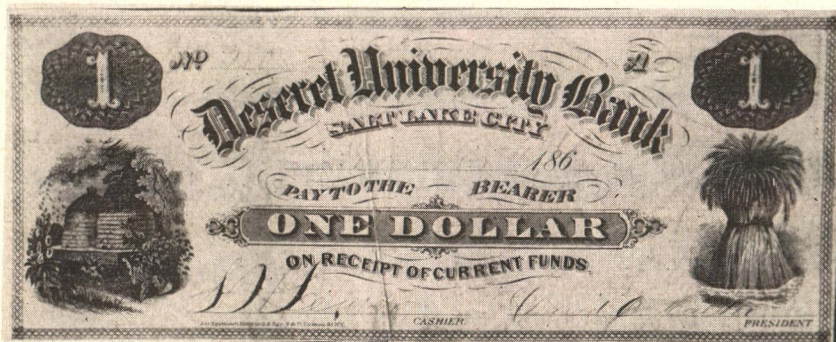
Unfortunately there are no records of the coinage between 1849 and 1860 — what has become of them is unknown. There is, however, a comparatively complete record in connection with the \$5 gold piece that was designed by Barlow. Col. Joseph M. Lock says, "that from February 28, 1861 to March 9, 1861, Barlow coined from said dies 472 five dollar pieces = \$2,360 weighing 113 oz. 16 pen. 3 grs., or for each piece 4 pen. 19 43/59 grs." These coins have always borne the reputation of being of full weight and fineness.⁴⁹

The majority of the gold coins that had been minted by the Mormons were later redeemed by the United States Government and melted into gold bullion, in return, the Mormons received coins made by the federal government.⁵⁰

Deseret University Bank Notes

During the 1860's, when the early Deseret University was in operation, commercial transactions were made within the school and as a result it was necessary for the University to issue notes so as to simplify such transactions.

The Second Variety of the \$1 Note



Courtesy of The Deseret News

⁴⁹ Taken from Col. Joseph M. Lock's notes.

⁵⁰ There are no records available as to the amount of gold coins redeemed by the U. S. Government, according to A. William Lund, assistant church historian. E. E. Ericksen states that E. Reese got possession of the dies from which the 1860 \$5 gold pieces were made and coined some himself from gold rating \$17 to the ounce. It is said that President Young compelled him to recover them. E. E. Ericksen did not specify which dies he used, i.e., whether E. Reese got hold of the dies for the first or second variety of the 1860 \$5 gold pieces. An attempt by the writer to determine this fact has proved to be unsuccessful.

The stock purchased was mainly school furnishings. Deseret University notes were used as a circulating medium within the school, but it is not known whether these notes circulated outside the school.

There has been considerable conjecture as to the different denominations issued by the University, but there is conclusive evidence that there were two varieties of the \$1 note, a \$2 note, and a \$5 note.

All notes were worded the same, with the exception of the date and the amount the notes were payable; other differences between these notes includes the printing and illustrations. The first variety of the \$1 note had a simple illustration and plain block lettering, while the second variety had a more elaborate illustration and printing. The illustration on the first variety is that of a large American Eagle appearing on the extreme left end of the note.

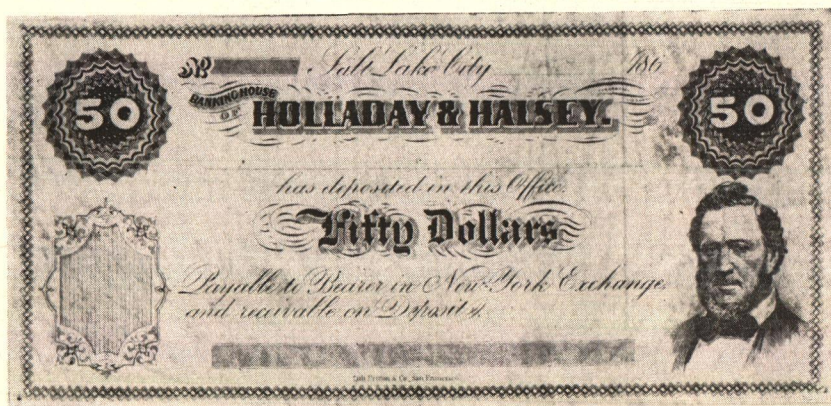
Obverse side reads: Deseret University Bank, Salt Lake City. December _____, 186____. Pay to the bearer one dollar on receipt of current funds. The note is signed by S. H. Seaver, cashier, and David O. Calder, president. There are two beehives set in a grove in the lower left hand corner, and a bundle of wheat in the lower right hand corner. Notes issued by the University were all uniface.

The \$2 note reads: Deseret University Bank, Salt Lake City. _____, 186____. Pay to the bearer two dollars on receipt of current funds. _____ cashier. _____ president. The date and the names of the cashier and president were not filled in. On the right end of the note there is an illustration of a small safe or chest, and a dog standing beside it keeping guard. In the lower left hand corner there is a train rounding the side of a mountain and at the same time passing under a bridge.

The \$5 note reads: Deseret University Bank, Salt Lake City. December 8th., 186____. Pay to the bearer five dollars on receipt of current funds. _____ cashier. _____ president. It appears that the year, and the signatures of the cashier and president have faded on this note. On the right side of the note there is an illustration of an American Eagle standing on a shield and clutching an olive branch and arrows in its claws. In the lower left hand corner there is a train of that era crossing a bridge which spans a deep ravine. In addition to this, there is a small group of cattle grazing along the left slope of the mountain.⁵¹

All of the above notes were printed by J. O. Seymour, Kennard and Hay, 9 and 11 Naussau St., N. Y.

Holladay and Halsey Bank Notes



Obverse

Courtesy of the L.D.S. Church

⁵¹ The first variety of the \$1, \$2, and the \$5 notes described above and on the preceding pages are to be found on display in the museum at the Utah State Capitol Building.

(To Be Continued)

CALIFORNIA STATE CONVENTION

The autumn convention of the California State Numismatic Association will be held at the Wilton Hotel in Long Beach, Calif., November 10th to 12th. It is expected that this meeting will be a continuation of the same high quality set by the previous gatherings of this organization. Many have truthfully said that only the convention of the parent A.N.A. can excel these affairs as a numismatic treat.

This semi-annual meet will be known as strictly a Collector's Convention. Collectors will put on the exhibits and members present will vote by ballot for the ribbon winners. Long Beach recently organized what promises to be an up and coming Coin Club and its membership are all doing their utmost to put the convention over. Dealers have promised a very enticing bourse. Sam Kabealo will again conduct one of his usually fine auctions. There will be entertainment galore, winding up with Doc Emmon's famous post-mortem buffet spread on Sunday night.

Reservations can be made direct to the Wilton Hotel, Long Beach, Calif. A card to Sam Kabealo, 2216 E. Colorado St., Pasadena 8, Calif., will bring you any desired information. There has never been a numismatist who regretted attending a California State Convention, but there have been many who were sorry they missed being there.

— J. W. O.

Obituaries

HAROLD M. BUDD, A.N.A. No. 10,273

On August 8th the numismatic world lost another stellar personality when Harold M. Budd of Los Angeles met a tragic death at Carson City, Nevada. By strange coincidence, the coins which were minted in this same city were the first to attract him to the avocation of numismatics. Just two months previous he had completed his lifelong desire of possessing a specimen of each and every silver coin minted at Carson City when he purchased an 1876 CC twenty cent piece at the famous Menjou sale in Beverly Hills.

Harold was born in Meriden, Conn., October 17, 1886. He attended Yale University, and for the past thirty-one years had been in the wholesale textiles business. He leaves a wife, Dorothy, a daughter and two sons. His friends knew him as "the finest little guy who ever lived." Although he had not been in good health for the past fifteen months, he was never too ill or too tired to discuss his favorite topic "Coins of the Carson City Mint," a subject he ofttime lectured on and wrote about. His death occurred as a climax to a rather unique happening occurring while he was en route to the Nevada city to deliver a plaque of First Issue CC coins to the museum there.

Near the little town of Bridgeport, Calif., he and a neighbor rounded a curve of the mountainous highway and found another car had overturned several times and a man obviously fatally injured lying on the pavement. When they stopped to offer assistance, a bandit stepped from concealment, took their car at gun point and left them stranded with the dying man. It was later discovered that the wrecked car had been stolen, and the fatally injured man a hitchhiker. The excitement was so intense that it was not until Budd was making a report to the sheriff that he remembered his treasured collection was in a back compartment of the car. It was the worrying over the possible loss of his lifetime work that brought about coronary thrombosis and caused his death a few days later. However, his car with all the coins intact, was recovered in Sonora, California, the day after the road incident.

Mrs. Budd, a numismatist herself, now has the famous collection in a safe place, and plans on carrying out his wishes of loaning it to the Carson City Museum for a semi-permanent display. Some months ago, it was this writers' pleasure of viewing a part of his collection which is truly a collector's dream. Most of the specimens are not only brilliant uncirculated but have a semi-proof surface. He recently said that he had never sold a coin once purchased. His many friends will regret the absence of the greatest specialist on CC coins ever to have lived.

— J. W. O.

Book Reviews

THE COINAGE OF THE Umayyads of Spain. By George C. Miles. American Numismatic Society, New York, 1950. 8vo, 591 pp., xv pl.

This is Monograph Number 1 of the proposed Hispanic Numismatic Series, to be issued jointly by the Hispanic Society of America, and the American Numismatic Society, subsequent to the recent transfer of the HSA collection of Spanish coins, formed by Archer M. Huntington with such enthusiasm, to the care of the ANS. Reviewers are supposed to be rather gloomy fellows, looking for things to criticise, but it is hard for the present reviewer to restrain his enthusiasm when he is confronted with an absolutely first-rate book, which is an example of advanced and devoted scholarship, addressed indeed chiefly to advanced students, but with some useful helps to the non-specialist who may wish to consult the work. The coinage dealt with is that of the second dynasty of the caliphs, the first to coin, first under governors and later under the caliphs themselves in Spain. It should be remembered that when the Abbasids drove the Omayyads (the popular spelling is closer to the usual pronunciation in English) from the East, the older dynasty set up its own rule in Spain.

Dr. Miles gives us no mere catalogue of the collections of the ANS and HSA, but a corpus of Omayyad coinage in Spain from about 716 to 1030 A.D., classed under 369 main types, and with numberless list of sub-types, to describe all reliably published major varieties in gold, silver, and copper. Great attention is paid to the ornaments used to differentiate issues, and there is an elaborate discussion of subordinate names appearing on the coins, although a good many of these minor persons seem to be mint-officials and even perhaps die sinkers, not otherwise known to history.

Complaints I have few, but I rather wish we had been given somewhere in the work a list of Cufic forms, accompanied not merely by transliteration into modern Arabic forms, but also into conventional Hebrew letters and English equivalents. And, although we have a discussion of some strange coins (No. 359) of the German Emperor Henry II's foreign imitations in silver of a late Omayyad coin—pieces with a cross and HEINRICUS on one side and an Arabic inscription of Hisham II on the reverse, I find no reference to the gold dinar, imitated from an early Omayyad issue, apparently in England, with the added inscription in Roman letters, OFFA REX. The one known specimen, at one time doubted but now completely accepted, is not in the British Museum, and is surely the most unusual English coin struck by the great king of Mercia.

To come from great things to small, at page 96, Dr. Miles discusses a most puzzling feature of the late Omayyad coinage, rejects all proffered solutions, and seems to ask for suggestions. Certain silver coins of the later Omayyads are found with two holes pierced through them in many instances. The presence of such things in hoard material and the high number of doubly pierced specimens makes it pretty clear the phenomenon is ancient. The piercing is done in such fashion that no silver is lost. Scholars have considered use as ornament, tests of money changers, and invalidation, to all of which there are the gravest objections. What I suggest is that the holes are a form of validation, for reasons now unknown. In defense of this I cite the coinage of Henry I of England. A good many of his pennies have a cracked edge. The usual explanation is that people refused to take coins with broken edges, so the order was given to crack most of them when issued. In modern times, mutilation of coins to validate them in small insular communities, chiefly in the West Indies, is common. Along these lines I think the explanation of the multiple piercing of Omayyad silver should be sought.—T. O. MABBOTT, Hunter College, N. Y. C.

THE ALEXANDER COINAGE OF SICILY. Arranged from the notes of Edward T. Newell, with comments and additions by Sydney P. Noe. Numismatic Studies No. 6, American Numismatic Society, New York, 1950. 41 pp., 4 to., XVIII pl., \$3.50.

The coinage of Alexander the Great of Macedon is familiar to every collector, if he takes any interest at all in general numismatics. How many collections there are which boast just a few ancient Greek coins. Usually one coin, almost certainly a tetradrachm, of Alexander, will be present. The types are a head of Hercules in a lion skin headdress, and on the reverse is a seated Jupiter, holding an eagle. Of course nowadays we say Zeus and Heracles, and are very careful to avoid the old-fashioned notion that the head is a portrait of the monarch himself. The reviewer loves scientific accuracy, but the head does look like the portrait statues of Alexander, the ruler thought he was a son of Zeus, like Heracles, and on coins of Egypt under the Romans in the time of Antoninus Pius, Herakles is substituted for one of the Dioscuri (twin sons of Zeus); and he does believe the portrait was intended and understood by the ancients. Be this as it may, collectors like the coins of Alexander III of Macedon. But most of us study them very little, for if we begin to look into the subject of classification, we are amazed at the complexity of the coinage. It was indeed begun under Alexander, but continued for more than a century after his death, at dozens of mints, some easily identified but others distinguished only by obscure and puzzling symbols. We now know that Alexander coins were often made at the same mint contemporaneously with issues of local or regal types, and we also know that many, perhaps most of the symbols are not primarily badges of cities. Ludwig Mueller, in 1859, supposing the symbols were local symbols ("parasema"), classified the coinage cheerfully. Often indeed this great numismatist guessed right, and has been confirmed by later investigation. But often he was terribly misled, and since his day, a great many new varieties have turned up. The discreet R. S. Poole, who thought up the British Museum Catalogues, is probably to be credited with the decision of the Museum authorities to postpone until a very late date the catalogue of the "Alexander type" coins in London. Most collectors felt the same way, and either followed Mueller with mental reservations, or just classified their coins under Alexander III for many years.

Not so Newell, for as a very young man he obtained a huge number of specimens of the coinage from a hoard, and for many years devoted himself to acquiring every possible variety of original specimen, and casts of the specimens already in the larger public and even private collections. Always, despite the extreme wideness of his interest in every kind of ancient coin, the Alexander series was, if not his specialty, at least his favorite. His collection was certainly the most important ever formed, and his noble bequest to the American Numismatic Society makes its museum the best place in the world for the study of this huge series. Newell had literally thousands of specimens. He was able to notice identical dies which (usually by like obverses, but rarely by like reverses) connected long series, and for many years planned a complete survey of the field, which he himself considered "the Herculean task." Unfortunately, Newell passed on before getting his work beyond the shape of notes. These seem to have been sometimes very brief. But enough remains to enable scholars to put the material in shape for publication, and the American Numismatic Society is planning ultimate complete publication. The present volume is the first of a series planned. It has been put in shape and annotated by Mr. Noe, who was long associated with Newell, and if later volumes may have great interest, this first contribution is a milestone in numismatic study, although highly technical.

The material from Sicyon, a leading mint in Greece proper, has been chosen, because the collection is rich in specimens, and the problems are not of the worst kind. On the whole, Mr. Noe has done a first-rate job; the notes are all his work, and it is hard to find fault with them or anything else in the volume. However, the reviewer thinks perhaps a little more reverence has been shown for Newell's incomplete work than he might have wished himself. Surely Newell would have put in a description in his catalogue itself, of the unique drachm at Athens, and given it a number. One also wishes that Mr. Noe had told us his opinion about the pieces shown with letters only on Plate XIII, and Nos. 64-66, plainly. He seems to hint the attribution to the mint of Sicyon may not be firm. — T. O. MABBOTT.

The earliest known numismatic literature, a treatise on Roman numismatics, was written about 500 years ago.

UNITED STATES EARLY SILVER DOLLARS — M. H. Bolender.

Recently, I had the pleasure of attributing a number of early dollars with the aid of M. H. Bolender's recently published work on the subject, "The United States Early Silver Dollars from 1794 to 1803."

At first glance, the book follows the general appearance of several of the famous works on large cents by George H. Clapp and H. R. Newcomb. It is large in size, approximately 9 x 12 inches, and is bound in a grained blue cloth. The general typographical appearance is excellent and the paper is of the highest quality. The binding, which like the presswork was handled by a large mid-western house, is particularly fine and should stand up under many years of service.

Mr. Bolender followed the John W. Haseltine arrangement in describing the various varieties, in that he used Haseltine's numbers in forming a basis for his own. This is clearly understandable, when one considers the arduous labor put forth by Captain Haseltine in his famous "Haseltine Type Table Catalog." The "Type Table" consisted of an Auction Sale catalog, listing, in considerable detail, Haseltine's collection of Dollars, 1795 to 1803. The collection was sold on November 28, 29 and 30, 1881.

Haseltine's list, while quite complete, and generally systematic, was no doubt composed with all of the coins available for careful comparison. While comparatively satisfactory for a patient man with a large number of coins to catalog, Haseltine often proved extremely difficult for one man with but two or three specimens to attribute.

Bolender, in using the Haseltine numbers as a basis, has attempted to make the attribution of a solitary piece, something less than an afternoon's labor. He has described the various varieties in great detail and has been careful to note prominent characteristics common to specific dies. This is quite a help to the man in a hurry.

Also, the addition of "Quick Finding Lists" and other tables, particularly for the years 1798, 1799 and 1800, make the use of this book as simple as is humanly possible when a complex series has to be contended with.

Probably the most important single contribution that this fine study makes to American numismatics, is the addition of rarity ratings to each major die variety. Such comparisons of scarcity, when highly accurate, increase the value of a standard text a hundred fold. Mr. Bolender's rarity ratings may be considered accurate when one remembers that they are the result of handling thousands of coins over a period of nearly forty years.

Mr. "B" has carefully corrected the few errors that Haseltine made, and in addition, has added varieties since discovered. Mr. Bolender has also listed die cracks and minor variations as sub-varieties by the use of letters added to his numbers.

The plates are similar to those found in the extremely high quality publications of the American Numismatic Society. In fact, they were made from photos taken by the Society, and reproduced by the same facilities available to the A.N.S.

Personally, I prefer actual photographic prints to any reproduced by mechanical or other methods. However, the cost of such prints in a published work today, is so excessive as to be almost prohibitive. The plates in "Early Silver Dollars" are the finest obtainable without the actual use of photographic contact prints. No one, outside of a crank or two, like myself, would even notice the difference.

At a time, when more and more collectors are beginning to appreciate the inexhaustible value of a complete library, M. H. Bolender's work will do much to increase the pleasure of the Dollar specialist, as well as to satisfy the cries of those who desire a superlative reference for each U. S. series.

* * *

The demand for "Granddaddy Dollars" has multiplied immeasurably since the publication of the Bolender book. Dealer's stocks, while long in short supply, can be considered almost exhausted. The specialist, who carefully hunts down die varieties, is already keenly active. In New York, one rare die of 1795, a rarity seven item, in Fine condition or thereabouts, has already changed hands at a price approaching the three figure mark.

Many dealers and collectors were surprised at the high values given the various varieties in a supplementary "Valuation List" included with each book. While the increase in current prices, as given at the time of the book's publication, is no doubt highly justified, one must remember that they are based upon the author's concepts of condition.

Collectors and particularly Dealers, must remember that the valuations given by Mr. Bolender must follow his idea of the condition listed above each price. M. H. Bolender's ideas of condition classification are apt to clash with many popular standards of condition.

On the other hand, in spite of the conservative aspect of Mr. "B's" grading, the various Standard Catalogs should reflect an increase in the values given for the scarcer major types of early dollars.

The book may be purchased from most dealers or can be ordered directly from M. H. Bolender, 1126 Benson Blvd., Freeport, Illinois. The price is \$10.

— JOHN J. FORD, JR.

Notes & Queries

Freak \$1 Note Discovered

Dear Mr. Mosher:

According to the *Pittsburgh Post-Gazette*, Joseph E. Bezdek, a veteran teller at the Colonial Trust Company, has discovered a freak \$1 note that is unusual to say the least.

The serial number A42167367F, is upside down and so is the series number 1935D. The blue seal is inverted and on the wrong side. The signatures of John W. Snyder and Georgia Neese Clark are standing on their heads under "The United States of American."

Mr. Bezdek, who has been with the bank for 31 years, reports that this is the first such freak he has encountered.

Yours truly,

W. A. GOLL, A.N.A. 18402
Beaver Falls, Pa.

Wooden Souvenirs of Bloomington

Gentlemen:

This is to inform you that the Bloomington Centennial Association is issuing wooden nickels in connection with the celebration being held here during the third week in September.

These wooden nickels bearing printed copy on both sides are being issued in a series of one wooden nickel (five cents value) and two wooden

nickels (ten cents value).

The writer, knowing of the many collectors over the country interested in this form of money, thought you might wish to pass this information on to your readers.

A set (one of each) will be mailed upon receipt of eighteen cents per set. Orders should be addressed to the writer.

Yours truly,

— PAUL T. HAAGEN,
Producing Director
Bloomington Centennial, Inc.
515 N. East Street
Bloomington, Illinois

Photographing Coins Made Easy

Top quality ultra close-up photographs of coins, medals, paper currency, etc., are now possible with any camera that accepts a Series 5 or 6 adapter ring.

The Tenplus Company of 43 Garden Drive, Roselle, New Jersey, offers a ten diopter slip-on lens for use in extreme close-up photography.

This lens permits working closer than four inches from camera to subject matter. Optically perfect, it is made in two sizes, one to fit a Series 5 adapter ring and the other a Series 6 ring. The ten diopter supplementary lens is priced at \$8.00 for either series size.

Club Planned for Mason City

Dear Sir:

I believe there is a great possibility of starting a coin club in the Mason City-North Iowa area and should like to hear from other interested collectors.

An initial meeting is planned for early this fall so those wishing to become charter members should write me at once.

— MORGAN J. McENANEY,
4 North Washington Avenue
Mason City, Iowa

Coin and Stamp Robbery Reported

Dear Sir:

I wish to report a robbery of my stamp and coin collection which is believed to have taken place July 21, at my home, 1 Rockledge Road, Hartsdale, New York.

My collection was not outstanding but contained representative pieces of U. S. gold, silver dollars, trade dollars, set of commemorative halves, set of Washington quarter dollars, 20 cent pieces, dimes, half dimes, et cetera, all mounted in Bigelow holders. Also taken were Masonic tokens and Chapter pennies. U. S. stamps were all mint, mostly in sheets from 1935 to date, and earlier issues in blocks.

A very liberal reward is offered for information leading to recovery.

Very truly yours,

— J. H. MONTGOMERY,
Room 4400,
122 East 42nd Street,
New York City 17, N. Y.

Sale of Foreign Coins October 28

On October 28, the Mt. Vernon Coin Company will conduct a sale featuring fine foreign material including many nice pieces of South and Central America. They will also offer a large lot of obsolete bank notes and foreign paper money.

A catalog may be obtained without charge by writing to P. O. Box 470, Arlington, Virginia. All bidders are sent a free List of Prices Realized.

Brilliant vs. 'Toned' Proofs

In the June, 1950, number of *The Numismatist*, a member asked questions about the protection of mint and proof coins. While it is possible to store away proof coins so that they

will remain in absolutely mint condition, that procedure would never be very popular with real collectors who occasionally like to see what they have in their cabinets.

Sulphur never worried me because unlike many collectors, I much prefer a mint coin that has been toned to a beautiful and sometimes attractively iridescent silver gray. To me, such a coin has a "class" that is much more enjoyable and less hard on the eyes than a glaringly brilliant mirror-like mint or proof coin. The great difficulty, however, is to have the "tone" uniform and not disfigured by spots of black or of brilliancy.

One of the most beautiful crown pieces is a Victoria Gothic 5 shillings coin that is free from all scratches but which has been toned down to a beautiful soft velvet-like silver-gray tone. Other attractive crown pieces are the Edward VII 5 shilling proof and the Wilhelmina 1897 proof 2 gulden both in "mate" silver that also acquires with time a beautiful gray tone.

Perhaps it would be interesting to experiment on how one can "tone" a mint or a proof coin uniformly so that there are no disfiguring areas on either surface. Possibly a well-toned specimen of a proof coin is considerably more rare than a perfect brilliant specimen. Like all patinas, whether scientific or social, that require the touch of age or time, the silver-gray tone on a perfect minted coin is to me the hallmark of mellowed age, class, charm, and distinction.

In my collection is a large bronze medallion designed by a famous Lithuanian artist. Before the war, it was plated with a thin coating of brilliant gold. When I rescued it after the fire, it was coated with a beautiful dark vermillion red patina evenly distributed all over both surfaces. After passing through a very fiery furnace which should have disfigured it, its appearance is considerably more attractive and more enjoyable than when I first received it years ago. It has its own newly acquired charm and distinction. In other words, it is an example of a coin that could defy inexorable fate. With each added coating of patina deposited by the hand of time, the coin acquires additional resistance to disfiguring corrosion and hair-marks.

— GILBERT S. PEREZ,
Dept. of Education
Manila, P. I.

THE NUMISMATIST

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Report of the General Secretary

Admission to Membership

Applicants numbered 18458-18518 as published in the August issue have been admitted to membership.

Applicants for Membership

The following applications were received in August, 1950. If there are no objections filed prior to November 1, 1950, these applicants will become members on that date and notice to this effect will appear in the December issue.

- 18568 **William J. Schnackel**, 1427 Farrell St., Vallejo, Calif. U. S. Coins. C. A. Parker.
18569 **Jonah R. Shapiro**, 501 Eckel Theater Bldg., Syracuse 2, N. Y. General. Lewis M. Reagan.
18570 **R. E. Timbrell**, Harrison and Main, Grinnell, Iowa. U. S., Canada, Mexico, England, Harold Tayler.
18571 **William B. Soba**, 134-38 229 St., Laurelton 13, N. Y. U. S. Coins. Joseph Silverman.
18572 **Claude S. Potter**, 2134 West 29th Ave., Denver 11, Colo. U. S. Coins. Al C. Overton.

- 18573 **Boyd O. Dennis**, 1402 Arizona Ave., Santa Monica, Calif. U.S. General. R. A. Wilson.
- 18574 **William Donner**, 68-13 Groton St., Forest Hills, N. Y. Greece, Roman, Modern Vatican, France Medailles. Joseph Silverman, David M. Bullova, I. L. Hollander.
- 18575 **William A. Cadwallader**, 1313 Steele Rd., Bon Air, Havertown P. O., Pa. U.S. Coins. Arthur Sipe, Howard F. Street, William A. Schick, Jr.
- 18576 **W. W. McReynolds**, 4300 Park Lane, Dallas 9, Tex. General. Lewis M. Reagan.
- 18577 **Victor Amiel**, 3079 Felix St., Honolulu, Hawaii. General. Gertrude Amiel, M. Y. Cullen, Lewis M. Reagan.
- 18578 **Don Brooke**, Pleasantville, Ohio. Type and major varieties and dates. Fred W. Burton, Albert E. Immel, Dr. Charles H. Shaw, Herbert M. Turner.
- 18579 **I. Newton Sanders**, 316 B. South Date Avenue, Alhambra, Calif. Indian Head and Lincoln Cents, Standing Liberty Quarters. R. A. Wilson.
- 18580 **Champaign-Urbana Coin Club**, Hilton C. Hopson, Secy., 806 W. Springfield, Urbana, Ill. LeRoy J. Kaczor.
- 18581 **Gaylord F. Stanley**, 1628 3rd Avenue, Huntington, W. Va. General. K. M. Smith, B. A. Bagby.
- 18582 **Dr. William Weichselbaum, Jr.**, 206 E. 50th St., Savannah, Ga. General. Arthur Berel.
- 18583 **A. L. Baldwin**, 19 2nd Ave., S. E., Aberdeen, S. D. U.S. General and Canadian. Carl Metzger, Albert N. Hanten.
- 18584 **Curtis B. Ilgenfritz**, Y.M.C.A., Anderson, Ind. U.S. Coins. Theodore F. Stewart.
- 18585 **A. B. Johnson**, 3245 California Ave., Seattle 6, Wash. Rare silver coins. D. Zearing, Christian M. Petersen, Bert Wagner.
- 18586 **Walter W. Arndt**, P. O. Box 194, Guilford College, N. C. Europe to 19th Cent., especially Poland and dependencies. T. R. Hammer, Harriette J. Hammer.
- 18587 **Robert C. Dedmon**, 1002 W. St. Charles St., Brownsville, Texas. General. Arthur Hirshfield.
- 18588 **Steven Poliacsek**, 13800 Bringard Dr., Detroit 5, Mich. U.S. General. Harold A. Kobler.
- 18589 **Sidney A. Wien**, 1022 Stovall Blvd., N. E., Atlanta, Ga. American. Lewis M. Reagan, W. B. Carpenter.
- 18590 **J. R. H. Pipes**, 1572 Monterey Avenue, Victoria, B. C., Canada. Norman Mason, Sheldon S. Carroll.
- 18591 **Med Cashion**, Box 537, Fayetteville, Ark. U.S. Coins, Gold. Lewis M. Reagan.
- 18592 **Jackson L. Bailey**, 1502 Harcourt Drive, Apt. B, New Orleans 19, La. U.S. General. J. Frost Walker, Jr.
- 18593 **Jack Kantor**, 505 Fifth Avenue, New York 17, N. Y. General. Lewis M. Reagan.
- 18594 **James T. Stuart**, 6 West 17th St., Eugene, Ore. Cents. LeRoy Harvey.
- 18595 **E. M. Chewning**, Henry Confectionery, Martinsville, Virginia. General. Charles E. Reed, M. L. Carper.
- 18596 **I. Vernon Pile**, 416 Lincoln Ave., Charleroi, Pa. Old Coins. Lewis M. Reagan.
- 18597 **Robert A. Mallary**, 4908 Main Street, Downers Grove, Ill. American. Bryce T. Welch, R. P. Makela.
- 18598 **Dr. Robert C. Cahill**, Box 118, Attica, Ohio. U.S. General. Nelson R. Olds, C. Suttan.
- 18599 **Milton Goldsmith**, Box 737, Greenville, Pa. General. Edward L. Craig.
- 18600 **George I. Potter**, 3828 Minnesota, Topeka, Kansas. U.S. Coins. Floyd P. Hazelwood, Lewis M. Reagan.
- 18601 **Mrs. Anna Panosh**, 4320 Del Mar Ave., San Diego 7, Calif. Decorations. Leonel Panosh. Associate Membership.
- 18602 **Mrs. Polly Dodson**, 201 West Pennsylvania Ave., Urbana, Ill. General. O. H. Dodson, Joseph Moss, Lewis M. Reagan. Associate Membership.
- 18603 **Mrs. Edith S. Mosher**, Oakton, Va. General. Stuart Mosher. Associate Membership.
- 18604 **Mrs. Myrtle Shroyer**, 1016 W. Woodruff Ave., Toledo 6, Ohio. General. C. C. Shroyer. Associate Membership.
- 18605 **Mrs. Edna E. Kolman, Jr.**, 6814 Velma Ave., Parma 29, Ohio. General. Michael Kolman, Jr. Associate Membership.
- 18606 **Mrs. LaVanch Burton**, 2393 Brixton Road, Columbus 12, Ohio. General. Fred W. Burton. Associate Membership.
- 18607 **Mrs. J. V. McDermott**, 317 Marquette Ave., South Milwaukee, Wis. U.S. General. J. V. McDermott. Associate Membership.
- 18608 **Mrs. C. W. Lounsberry**, 5349 Minerva, St. Louis 12, Mo. General. C. W. Lounsberry. Associate Membership.
- 18609 **Beynon J. Lahr, Jr.**, 396 High St., Wadsworth, Ohio. U.S. Coins. Vernon L. Oblisk.
- 18610 **Nelson L. Wadsworth**, 431 West Second St., Dayton 2, Ohio. U.S. Coins. Raymon F. Hatfield, Carl Stiles.
- 18611 **Elmer L. Sarage**, 1015 Riverside Ave., Wellsville, Ohio. U.S. General. C. L. Nickels, William Mertes.
- 18612 **Alan W. Faxon**, c/o Wayte Raymond, Inc., Mineola, New York. General. Stuart Mosher.
- 18613 **Walter C. Scholl**, 1447 North Dearborn St., Chicago 10, Ill. Circus Numismatic Items. C. Sam Carlson, Ernest Jonas.
- 18614 **Leif Olson**, 635 Cochrane St., Waupun, Wis. American Paper Currency. L. W. Culver.
- 18615 **Howard S. Smith**, 5525 Hyde Park Blvd., Chicago 37, Ill. American and Crowns. Lewis M. Reagan.
- 18616 **Philip E. Lyon**, The Cincinnati Club, Cincinnati 2, Ohio. U.S. General. Forrest P. Howe, Theodore Rogers.
- 18617 **Mrs. Cleo M. Ray**, 825 West North, Lima, Ohio. Animal Coins. Elmer B. Ray, C. C. Shroyer. Associate Membership.

Reinstated

10943 **Harry B. Miller**, 4203 W. 26th St., Chicago 23, Ill. Commemoratives and Silver.
14121 **Clinton B. Murry**, 5309 Park St., Kansas City, Mo. General.

Deceased

10273 **Harold M. Budd**, Los Angeles, Calif.
14802 **C. Herbert Caswell**, Plainfield, Conn.
7897 **Milton H. Cullen**, Washington, D. C.

FROM THE EXECUTIVE BOARD

The following report was submitted to the Executive Board, entered in the records and ordered published in *The Numismatist*:

At the opening of the first business session of the convention, Louis S. Werner, regularly appointed Sergeant-at-arms, acting in accordance with instructions of the Executive Board, refused admittance to the meeting of expelled member Frank J. Katen, who had attempted to enter. Mr. Katen then swore out a warrant for the arrest of Mr. Werner, on the charges of assault and battery. The names of Dr. John H. Wild, John Jay Pittman and Fred E. Kern, Sr., were named on the warrant as witnesses. Mr. Werner was arrested and then released on a \$50 bond. The court hearing was set for 9 a.m. on August 28. A few minutes before the time set for the hearing, the above-named witnesses approached Mr. Werner and stated that Mr. Katen desired to withdraw the charges and apologize. Mr. Katen appeared before the Judge, withdrew the charges, and apologized to Mr. Werner.

CHANGES IN ORGANIZATIONAL DIRECTORY

Champaign-Urbana Coin Club — Hilton C. Hopson, Secy., 806 W. Springfield, Urbana, Ill.

Jacksonville Coin Club (formerly the Southeastern Numismatic Association) — Meets on Second Thursday at Seminole Hotel at 8 p.m. W. N. Seals, Secretary, 410 E. Church St., Jacksonville 2, Fla.

Northwest Coin Club — Paul B. Slosson, Secy., 1928 Cedar Lake Blvd., Minneapolis 5, Minn.

Phoenix Coin Club — William S. McNeil, Secy., 6425 South 5th Ave., Phoenix, Ariz.

CHANGE IN ADDRESS OF THE OFFICE OF GENERAL SECRETARY

The remodeling of the Post Office in Wichita has made it necessary to change the mailing address of the General Secretary from . . .

Box 577, Wichita, Kansas

to

Box 2155, Wichita, Kansas

LEWIS M. REAGAN, GENERAL SECRETARY

A.N.A. CLUB REPRESENTATIVES

DISTRICT REPRESENTATIVES

- Akron Coin Club** – Herbert Y. Baker, 1434 Redwood Ave., Akron 1, Ohio.
- Albany Numismatic Society** – Charles W. Schermerhorn, 21 Chestnut St., Albany 6, New York.
- Allen County Coin Club** – Elmer B. Ray, 825 W. North St., Apt. 2, Lima, Ohio.
- Arkansas Numismatic Society** – Richard Buhlis, P.O. Box 915, Hot Springs, Nat'l Park, Arkansas.
- Arkansas Valley Coin Club** – Charles G. Klein, Box 291, La Junta, Colorado.
- Atlanta Coin Club** – Pierce H. James, Sr., P.O. Box 5, Sta. D, Atlanta, Ga.
- Baltimore Coin Club** – William F. Perlitz, 134 Conduit St., Annapolis, Md.
- Bay Cities Coin Club** – Jack W. Ogilvie, 6615 Waring Ave., Hollywood 38, Calif.
- Birmingham Coin Club** – O. B. Hudson, 608 4th Court West, Birmingham 4, Ala.
- Boston Numismatic Society** – Maurice Gould, 18 Tremont St., Boston 8, Mass.
- Bronx Coin Club, Inc.** – Martin F. Kortjohn, 10 E. 40th St., New York 16, N. Y.
- Brooklyn Coin Club** – Harold Bowser, 216 Dayton St., Ridgewood, New Jersey.
- Buffalo Numismatic Association** – Harold W. Hoople, 116 Mariner St., Buffalo 1, New York.
- Burlington Coin Club** – Edward D. Hass, 1711 South St., Burlington, Iowa.
- California State Numismatic Association** – Dr. Calvert L. Emmons, Emmons Building, Ontario, Calif.
- Canton Coin Club** – William G. Bruce, 1119 7th St., N. W., Canton 3, Ohio.
- Capitol City Coin Club** – Alvin L. Wait, 440 45th St., Sacramento 16, Calif.
- Cedar City Coin Club** – Raymon Hatfield, Lebanon, Ohio.
- Chattanooga Coin Club** – Dr. E. R. Anderson, 208 Medical Arts Bldg., Chattanooga 3, Tenn.
- Chicago Coin Club** – Earl L. Simpson, 5054 W. Madison St., Chicago 44, Ill.
- Cincinnati Numismatic Association** – Forrest P. Howe, 204 W. 8th St., Apt. 27, Cincinnati 2, Ohio.
- Cleveland Coin Club** – A. J. Croshier, 4384 W. 146th St., Cleveland 11, Ohio.
- Columbian Numismatic Society of Southern New Jersey** – Hance Jaquett, 140 South Broad Street, Penns Grove, New Jersey.
- Columbus Numismatic Society** – Fred W. Burton, 111 S. Third St., Columbus 15, Ohio.
- Dallas Coin Club** – R. F. Schermerhorn, 705 Continental Bldg., Dallas, Texas.
- Dayton Coin Club** – Urban C. Thobe, 345 Claranna Ave., Dayton 9, Ohio.
- Daytona Beach Numismatic Club** – J. U. Gillespie, P.O. Box 536, New Smyrna Beach, Florida.
- Des Moines Coin Club** – Howard W. Smith, Dallas Center, Iowa.
- Detroit Coin Club** – Willard Daniel, 14590 Stoepele Ave., Detroit 21, Mich.
- East Bay Coin Club** – J. H. Rogers, 1433 Edith St., Berkeley 3, Calif.
- East Liverpool Coin Club, East Liverpool, Ohio** – John F. Quick, Box 1, Newell, West Virginia.
- Elkhart Coin Club** – William Brimelow, 618 South Main St., Elkhart, Indiana.
- Fairfield County Numismatic Association** – Oscar G. Schilke, Beacon Falls, Conn.
- Greeley Coin Club** – Dwight Price, Box 128, LaSalle, Colo.
- Greenville Coin Club** – Earl L. Keck, 17 York Street, Greenville, Pennsylvania.
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- Hanford Coin Club** – Clarence A. Berry, 1205 Middleton St., Hanford, Calif.
- Hartford Numismatic Society** – Theodore W. Robbins, S. Main St., Simsbury, Conn.
- Heart of America Numismatic Association** – Allison E. Lowe, 3635 Campbell, Kansas City 3, Mo.
- Hudson Valley Coin Club** – Earle D. Sherwood, 574 Delaware Ave., Kingston, N. Y.
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- Long Beach Coin Club** – John C. Yribarne, 3611 Cerritos, Long Beach 7, Calif.
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- Madison Coin Club** – Gordon A. Gill, 417 W. Gorham St., Madison 5, Wis.
- Main Line Coin Club** – Robert W. Dallas, 13 Shirley Road, Narberth, Pennsylvania.
- Marysville Numismatic Society** – Stanley J. Schillinger, 236 Buckeye St., Marysville, Ohio.
- Meriden Coin Club** – Miss Rose Ford, 197 Cook Ave., Meriden, Conn.

Milwaukee Numismatic Society – Erwin C. Gerber, 2746 N. 7th St., Milwaukee 6, Wis.
Naugatuck Valley Numismatic Association – Joseph O'Brien, Beecher Place, Seymour, Conn.
New Hampshire Collectors Club – Clinton A. Putnam, Warner, New Hampshire.
New Haven Coin Club – Mansfield H. Dewell, Beecher Road, Woodbridge, New Haven 15, Conn.
New Jersey Numismatic Society – Harry C. Mathews, 227 Woodlawn Ave., Jersey City 5, N. J.
New York Numismatic Club – Edward T. English, 119 East 84th Street, New York 28, N. Y.
North Dakota Coin Club – Mrs. F. E. Tunell, 908 10th St., Bismarck, N. Dakota.
Northwest Coin Club – Gerald W. Huber, 6819 Nicollet Ave., Minneapolis 19, Minn.
The Numismatic and Antiquarian Society of Philadelphia – Alfred D. Norris, 820 Old Buck Lane, Haverford, Pa.
Omaha Coin Club, Inc. – M. E. LaBounty, 1855 S. 90th St., Omaha 4, Nebr.
Orange County Coin Club – Joe G. Steele, 1721 North Ross St., Santa Ana, Calif.
Oregon Numismatic Society – C. J. Young, Jr., 3036 N.E. 20th Ave., Portland 12, Ore.
Pacific Coast Numismatic Society – Roy Hill, 1140 Sutter Street, San Francisco 9, Calif.
Philadelphia Coin Club – William A. Schick, Jr., 2805 Garrett Road, Drexel Hill, Pa.
Philadelphia Electric Company Coin Club – Noel H. van Roekens, c/o Philadelphia Electric Co., 1000 Chestnut St., Philadelphia 5, Pa.
Philadelphia Transportation Co. Coin Club – Charles E. Tuckwood, 818 E. Fuller St., Philadelphia 11, Pa.
Phoenix Coin Club – Don O. Sherer, 2212 N. 15th Ave., Phoenix, Ariz.
Pingry School Coin Club – William Cameron, c/o the Pingry School Coin Club, 87 Parker Road, Elizabeth 3, N. J. C. Elliott Knoke, sponsor.
Pittsburgh Coin Club – J. Edgar Cunningham, 307 Airbrake Ave., Wilmerding, Pa.
Ponca City Coin Club – Mrs. A. H. Erwin, 302 S. 4th St., Ponca City, Okla.
Reading Coin Club – Rev. W. Ronald Yocum, 136 W. Broad St., Shillington, Pa.
Coin Club of Rhode Island – Fred M. Bushnell, Jr., 16 Ivan Ave., Riverside 15, R. I.
Richmond Coin Club – James A. Johnson, Jr., P. O. Box 22, Richmond 1, Va.
Rochester Numismatic Association – John M. MacMillan, M.D., 44 Lincoln Ave., Pittsford, New York.
Rocky Mountain Numismatic Society – Dan H. Brown, 1666 Court Place, Denver 2, Colo.
San Antonio Coin Club – P. K. Anderson, 262 Army Blvd., San Antonio, Texas.
San Diego Numismatic Society – Atwood L. MacDonald, New Palace Hotel, San Diego 1, Calif.
San Jose Coin Club (formerly Todo Dinero Numismatic Society) – George F. Hodges, 651 E. Julian St., San Jose 12, Calif.
Seattle Coin Club – Stephen H. Bibler, 5506 E. 73rd St., Seattle 5, Wash.
Springfield Coin Club – Albert W. Morris, 54 Buckingham St., Springfield 9, Mass.
The Stamp and Coin Club of Roanoke – George Walton, 518 Campbell Ave., S.W., Roanoke, Va.
Syracuse Numismatic Association – Charles T. Heaton, 135 Kensington Place, Syracuse 10, N. Y.
Toledo Coin Club – Sherwood Henderson, 857 Orchard St., Toledo 9, Ohio.
Triple Cities Coin Club – Floyd W. Mottram, 7 Gary St., Binghamton, N. Y.
Tulsa Coin Club – Mrs. Evelyn E. Johnston, 420 South Xanthus St., Tulsa 8, Okla.
Washington Numismatic Society – E. Ward Russell, 902 Jackson Ave., Takoma Park Sta., Washington 12, D. C.
Waterbury Numismatic Society – Samuel Goldstein, 475 Hill St., Waterbury, Conn.
Western Maryland Coin Club – Martin L. Johnson, 37 Henderson Ave., Cumberland, Md.
Western Reserve Numismatic Club – Vernon L. Oblisk, 1284 East Ave., Akron 7, Ohio.
Wichita Coin Club – B. Helen Barnes, 533 N. Topeka, Apt. 9, Wichita 5, Kansas.
Worcester County Numismatic Society – Earl Bellis, 38 Elm St., Worcester 2, Mass.
York Coin Club – M. R. Zartman, York-New Salem, Pa.
Australia – J. Hunt Deacon, c/o National Gallery, Adelaide, S. A.
Belgium – Charles Van Der Elst, 32 Longue Rue de L'Hopital, Antwerp, Belgium.
Canadian Numismatic Association – Capt. Sheldon S. Carroll, 36 Wayling Ave., Kingsview Park, Ottawa, Canada.
Egypt – Dr. Polybe Modinos, Rus Toufik 15, Alexander, Egypt.
England – H. A. Seaby, 65 Great Portland St., London W. 1, England.
Hungary – Dr. Huszar Lajos, Magyar Történeti Múzeum, Múzeum-krt. 14-16, Budapest, VIII. Hungary.
Mexico – Claudio A. Delgado y Martinez, Ave Del Castillo Num. 15, Lomas de Chapultepec, Mexico, D.F.
Netherlands West Indies – Samuel J. Curiel, 4 Nieuwestraat, Willemstad, Curacao, Netherlands West Indies.

CALENDAR OF FUTURE NUMISMATIC EVENTS

In order that this Calendar be as complete as possible, secretaries of State or Regional Organizations should advise the General Secretary of future meetings which should be included.

Ohio State Numismatic Association, Akron, Ohio, October 14, 15, 1950.

Kansas-Oklahoma Numismatic Association, Tulsa, Oklahoma, October 21-22, 1950.

California State Numismatic Association, Long Beach, Calif., November 10-13, 1950.

National Coin Week, April 20-26, 1951.

Central States Numismatic Society, Minneapolis, Minn., May 11-13, 1951.

American Numismatic Association. Annual convention. Phoenix, Arizona, August 25-29, 1951.

Reports of Club Meetings

SECRETARIES PLEASE NOTE: Reports should be made promptly. Copy must be received by the 7th of the month to insure insertion in the following month's issue. As a usual thing a copy of the minutes is sent in, and almost invariably a number of items of local concern only must be cancelled. The justification for publishing these accounts lies in the numismatic information – and encouragement – to be derived by collectors generally, regardless of location. On this basis we feel it advisable to revise and condense, and, incidentally, the by-product of this course is conservation of valuable space.

ATLANTA COIN CLUB – The 380th meeting held August 2, with 20 in attendance.

Buster Henderson was elected to membership.

Mr. Rosendahl exhibited coins from "Countries in the News," including Korea, Chinese Soviet, Japan, Iran, and the Balkan countries.

– DOROTHY C. POPE, Secretary

BALTIMORE COIN CLUB – Meeting of August 3 held at the Peale Museum with 22 present and Mr. Heiserman presiding.

Mr. Wiley mentioned that members Melvin and George Fuld had agreed to conduct the Token Collectors' Page in *The Numismatist*.

Stuart Russell was elected a member.

Dr. Plummer exhibited dollar size coins of Oettingen, Oldenburg, Olmutz, Osnabruck, Paar, Palatinate and Panama.

August 10 meeting at Peale Museum with Mr. Heiserman presiding and 25 attending.

Mr. Haas reported on the picnic held August 22.

Melvin Fuld showed the A.N.A. set of slides on types from half cent to 20-cent pieces.

Captain Dodson gave an interesting talk on his numismatic experiences over the last 15 years during which times he has visited many foreign countries.

– J. G. ANTONIE, Secretary

BRONX COIN CLUB – The 203rd meeting held July 26, at the Concourse Plaza Hotel with Mr. Engel presiding.

Edward Janis was elected a member. Exhibits were by the following members and guests:

Mr. Blake: Eight sheets of reconstructed \$5, \$10 and \$20 Legal Tender Notes.

Mr. Downing: 46 U. S. Cents of the years 1799, 1800 and 1801.

Mr. Engel: U. S. Cents 1856 to 1909 complete. Large cents 1799, 1800 and 1801. Also a working model of the Indian head on the cent by Longacre.

Mr. Feldman: Seven old large size \$10 and \$20 Notes.

Mr. Flinn: Washington 50 cent piece of 1792 struck in pewter. Hard Times Token L 117, U. S. three cent piece in Feuchtwanger metal.

Mr. Gallo: U. S. Large cents 1799, 1800, and 1801.

Mr. Girolomo: U. S. cents 1856 to 1909-S complete. 125 coins from thirteen different countries.

Mr. Grunthall: Cologne Gulden 1694, Milan Testones of Galeazzo Marcca Sforza.

Mr. Kortjohn: U. S. cents from 1856 to 1909. Thirteen coins of Ethiopia.

Mr. Kemm: \$5 Legal Tender Notes Series 1928 to 1928-F complete.

Mr. Leslie: Proof set of 1950.

Mr. Lowe: Numerous foreign coins.

Mr. May: Bronze Medal of the Mexican Regency for service in the Revolution against the Spanish crown.

Mr. McMahon: Eritrea 5, 2, 1, and ½ Lire of Umberto. 1925 5 and 10 Lire.

Mr. Prosser: U. S. \$1 and \$2.50 Gold coins.

Mr. Rice: \$5 and \$10 large size Legal Tender Notes, Canadian Jubilee Issue 1910.

Mr. Salton: Province of Holland; Double Crown 1687, Amsterdam; Obidional Double Crown 1673, Tyrol; Leopold the Hogmouth Double Crown.

Mr. Seeman: U. S. Small cents 1856 to 1909 in proof and Unc.

Mr. Sghia: Abyssinia Menelik II 2 Talari; Eritrea Scudo 1918, 7 coins of Liberia.

Mr. von Sandro: 2 Gold Roubles of Elizabeth of Russia. Patterns. From the Grand Duke Georgi Michaylovitch collection.

– THEODORE KEMM, Recording Secy.

plaques of famous musicians and composers.

Dorothy Croshier displayed 1949 Pasetas of Spain with portrait of Franco.

Gail Bickford displayed medals: 125th Anniversary Medal Rensselaer Polytechnic Institute; Maurice of Orange 1602; Farthing of South Africa struck in gun-metal. Sheet of 20 crisp 10 sou notes of France, 1792.

— FLORENCE STRANG, Secretary

COLUMBUS NUMISMATIC SOCIETY —

The 223rd meeting was held at the Neil House July 10, 1950, with twenty-five in attendance. The meeting was highlighted by fifteen displays of historical interest and their discussion. Mr. West was awarded the prize for the best U. S. exhibit and Mr. Smith was awarded the prize for the best foreign exhibit. Mr. Schillinger was awarded Flowers to the Living for his all out Numismatic achievements. Adjournment followed a short business meeting.

The 224th meeting was replaced by a basket social held at Vice-President Reedy's home on August 12th. The dinner was in the order of an old-fashioned lawn fete amid a background of beautiful flowers. Forty-eight were in attendance with badminton, horseshoes and baseball providing the necessary exercise for those who overate. Reluctantly we took leave of our most charming host and hostess but ever remembering a wonderful picnic.

— ESTHER L. GAVER, Secretary

JACKSON, MISSISSIPPI COIN CLUB —

The regular monthly meeting was held in the Lamar Bldg., August 8, with a record attendance of 22 members and guests present. Door prize was won by W. C. Eaken.

Our regular auction was conducted by H. I. Adcock, which as usual, provided the main interest of the meeting.

President Mullen announced that for each three paid memberships obtained for the club by each member within the next month, he would donate as a prize \$1.50.

— BYRON W. COOK, Secretary

LOS ANGELES COIN CLUB — The 267th regular meeting was held the evening of July 7th with 50 members and guests in attendance.

George Bennett spoke on "Collecting Roman Coins." This interesting and informative presentation was basic and directed to those who had no knowledge of this classical series. Roman coinage, types, valuation, minting, and methods used in attributing were fully explained. This series offers almost endless variety for the collector, as for example, on the coins of the Emperor Hadrian there are over 1800 different reverses, covering a period of approximately 30 years. First and Second Bronzes illustrating the period from Augustus to Commodus were exhibited and discussed.

The following excellent displays were exhibited:

Earle Stanton: Aes Grave, Cistophoric Medallion of Marc Antony, Denarii of Pompey, Caesar, and Augustus.

Rob. Jason: Denarii and Antoninianii from the first to the fourth century.

The membership applications of Mrs. Rosa Friedburg, and Messrs. R. G. Snyder, J. C. Cooper, Sidney Netzner, F. M. Lewis, and John Chambers were accepted.

— MAX BOGGS, Secretary

LOS ANGELES COIN CLUB — The 268th regular meeting was held August 4th, at Forrester's Hall, 1329 South Hope Street.

The evening was devoted to a talk on "Pattern Coins" by Abe Kosoff. His talk was exceptionally well illustrated with slides of the major varieties of patterns. Mr. Kosoff explained the different ways in which patterns can be collected. A few patterns of the series in which the collector specializes obviously enhances the appearance and the value of a collection. Pattern collecting is again becoming highly popular. Many questions were asked about rarities, prices, and the like.

— MAX BOGGS, Secretary

NEW YORK NUMISMATIC CLUB — The 499th regular meeting was held on Friday evening, July 14th, Mr. Damon Douglas, president, presiding.

There were nineteen members and one guest present.

Exhibits were made by the following: Damon G. Douglas: Counterfeit halfpence dated 1778, 1787 and 1788, believed from the Machin Mint.

H. K. Downing: U. S. cents of 1794, 1795 and 1796.

J. R. Francis: Coin scale for U. S. gold.

H. Grunthal: Cologne, Taler 1624; England, Elizabeth, gold five sovereign. Brooke 41, 9.

M. F. Kortjohn: Twenty-four silver coins of China.

O. G. Schilke: Silver medal — Johan Friederich, Elector; (by Hans Reinhardt). Rev. Adam & Eve. Silver medal — Commemorating the marriage of Cecilia Renata of Austria to Wladislaus IV of Poland; (by Hohn). Embossed bust of Pres. McKinley on a U. S. quarter of 1901.

G. H. Blake: Medals of notable Americans: (2) Benjamin Franklin, "A penny saved"; (2) George Washington; (2) Abraham Lincoln; Grover Cleveland and Senator Charles Sumner. Augustus G. Heaton, Jefferson Davis and Robert E. Lee.

R. D. Kenney: Coins, medals and tokens relating to mints and mint officials.

R. Gallo: Vatican State — 100 lire of Pius XI, 100 lire of Pius XII and 100 lire Jubilee, 1950, Pius XII.

J. J. Ford, Jr.: A. W. No. 312, Pattern Cent struck on a planchet of quadruple thickness; 1849 Cent in a reduced size planchet; 1842 Dime counterfeit struck in nickel. Overstruck bouquet sou.

Frank J. Katen: Gold coin scale with 31 round weight; gold coin scale with 22 square weight; both around 1800. Snuff box, about 1760, from Iserbohn, Germany, showing Maria Theresa and husband; Rev. General Dawn mounted.

Frances M. Katen: Two Loomis tokens, not in Low's. One with 11 stars and the other with six stars. Low's book with 15 original plates.

T. Kemm: Set of Lincoln Cents complete. All found in circulation except two dates. U. S. Silver Certificates, Series 1928 and 1935-A Yellow Seal star notes.

O. T. Sghia: Series of Chinese dollars and Russian rouble of Peter III, 1762.

L. Kusterer: Colonial notes of South Carolina, North Carolina, Virginia and Georgia.

C. H. Ryan: Vatican State — complete set of Holy Year coins of Pope Pius XII.

D. G. Douglas: Unusual composition glass medalets, with heads of Harrison

BRONX COIN CLUB - The 204th meeting held August 23 at the Concourse Plaza Hotel with 16 attending and Mr. Engel presiding.

Joseph Wager spoke on his recent trip to Europe and exhibited many of the numismatic items he got while there.

Sheldon Lowe and Mark M. Salton were admitted to membership.

Exhibits:

Saul Bellus: Photos of Cyprus Concentration Camp notes.

George H. Blake: Oddly numbered notes from one to one hundred million.

Louis Engel: Cents of 1802 and 1803. Complete set of Lincoln cents. 1950 proof set. Five Presidential medals.

Melvin Flinn: 5 shilling piece of Geo. III, 1804. Austrian thaler 1710. 8 reales Central America 1828. Thaler of Frankfurt 1772. Saxony thaler of 1690.

Ray Gallo: U. S. Cents of 1802 and 1803.

Ralph Girolamo: Coins of 12 countries during the Holy Roman Empire. New issues of 4 countries. Vatican City Holy Year Set 1950. Freak \$1 Certificates. Complete set of Lincoln Cents. 1950 Proof Set.

M. L. Kaplan: Six varieties of U. S. Cents 1802. Ten varieties of U. S. Cents of 1803.

T. Kemm: \$10 Legal Tender series of 1923. Several Notes with odd and unusual serial numbers.

Edward Novick: Six Roosevelt medals struck in France. U. S. large cent of 1802. S-242.

Richard Picker. Large Cents 1802; NS, 18, 19, 1803; N12, 13.

Mark M. Salton: Several Roman denarii from the Kameniea hoard, which contained many thousands of Imperial denarii, mostly in extraordinary condition. The hoard seems to have been buried in the first half of the third century.

J. Stanley Seeman: Freak note on the Federal Reserve Bank of Chicago with \$2 obverse and \$1 reverse.

Otto T. Sghia. Choice U. S. cents of 1802 and 1803. 15 Crowns of the Holy Roman Empire from 1564 to 1740.

Dominic A. Trotta: Civil War Tokens No. 4291, 4904, 4925, 4937, 4953.

Joseph Wagner: Belgian Paper currency, French paper currency, Belgian Silver prize Medal, Belgian Life Saving Medal.

- THEODORE KEMM, Recording Secy.

CENTRAL ILLINOIS NUMISMATIC SOCIETY - Regular meeting held August 3, at the Hotel Abraham Lincoln.

George Nolesfski told of his recent visit to the Royal Canadian Mint in Ottawa, Canada.

Paul Ginther displayed Lincoln Presidential medals in silver, nickel, bronze and copper.

Arthur Faucon exhibited rare foreign copper and silver coins.

Hard Times tokens were shown by Carl Winterrose.

- GLENN GRAGG, Secretary

CHICAGO COIN CLUB - The 379th meeting was held Wednesday, August 9, 1950, in the Lincoln Room of the La-Salle Hotel. President Ostrander presided and there were 60 members and guests present, including Messrs. Leslie Aithen and Owen Dawson of Scotland, who were guests of Mr. Olejnik.

Mr. Ostrander referred to the letter read at the last meeting from the Ar-

lington Heights Hobby Show Chairman. Messrs. Clyde Grimm and George Cooke volunteered to take part in the show, in addition to the three members who volunteered at the last meeting.

Mr. Brown reported on a very pleasant visit to the Northwest Coin Club at its last meeting in Minneapolis.

Dan Adan answered the "Question-of-the-Month" - what was the first authorized U. S. coin to bear the portrait of a president? It was the 1900 Lafayette dollar, bearing the portrait of George Washington.

Mr. Merkel presented the following exhibits:

Col. Curtis: A representative set of the billon tetradrachms of the Alexandria mint of Egypt. Struck under Roman Emperors.

Earl Brown: Pattern and regular issue Cartwheel pennies and an 1818 George III crown of England; a tetradrachm of Alexander the Great; two 2-groschen 1950 coins of Austria.

CINCINNATI NUMISMATIC ASSOCIATION - Meeting held August 11 at Pine Ridge Lodge with 13 members and 24 guests attending.

Members arrived early enough to enjoy a grilled steak dinner after which the regular business meeting was held.

Jack Reubenstein was elected a member.

A Certificate of Participation during National Coin Week was received by the Club. It was turned over to Sol Kaplan, chairman of the committee, for further action.

Lu Riggs suggested that we go after the 1952 A.N.A. convention. After a thorough discussion, it was decided that a later date such as 1955 would be more suitable. Fred Potts came up with a slogan for 1955.

The visitors to our picnic all attended the meeting. A door prize, 1950 proof set, was drawn for with everyone participating. It was won by Mrs. Junglas.

The meeting concluded with a very instructive talk by Fred Potts on Commemorative Half Dollars. The presentation of the subject was different and original.

- GEORGE D. PARVIN, Secretary

CLEVELAND COIN CLUB - The 128th meeting was held in the Harvest Room of Hotel Carter, August 2, 1950, with Chas. Ricard, the President, presiding. Displays and talks were given by the following members:

Dr. Sargis displayed and talked on Silver Bird Coin, "Quetzal." These birds are found in Africa and South America.

Chas. Ricard displayed 35 A.N.A. Convention Badges.

Florence Strang displayed 4 Aluminum Street Car Tokens, 1903 to 1908.

Nancy Mullaney displayed Japanese Invasion Currency, also a Korean Note.

Matt Gazzo displayed Canadian Coins - Nickels and Silver Dollars of various dates.

Doug. Boutal displayed 4th and 5th issue, 19 different fractional Currency.

Howard Strang displayed a counterfeit. \$10 bill. Also a Spuroscope to examine currency which detects counterfeits.

Laura Caddy displayed a 1949 Unc. Mint Set of Israeli Coins.

Mr. Lerch displayed 2 pcs. of ore from Denver - one containing gold and silver, the other one containing copper called Flake.

Gwen Stickel displayed 14 bronze

the following exhibits were briefly described.

E. G. Bell: 38 European proof thalers and small silver medals.

G. A. Brichford: 125th anniversary medal of Rensselaer Polytechnic Institute, medal of Maurice of Orange, tournois of Aachen, Germany, Geo. III shilling struck in brass.

Fred Hahlen: Dollars of Indo-China, Hong Kong, China, Japan, Philippines; Wilson Dollar.

V. L. Oblisk: Thaler, guldenhaler, 3 kreutzer of Frederick of Brandenburg.

J. F. Sawicki: Coins of Formosa, early medal of Mussolini, pattern tael of Chang Hsi Liang.

A. P. Spencer: Five fractional currency proofs notes, fronts and backs separate, printed on CSA watermarked paper.

E. H. Windau: 7 English crowns 1656-1925; six 8 reales of Mexico with rare mint marks.

— AMBROSE P. SPENCER, Secretary

WORCESTER COUNTY NUMISMATIC SOCIETY—The July 14th meeting was called to order at 8 p.m. with 18 members present. President Dupont called members' attention to fact that the price of gold has fluctuated considerably in recent months and one of the reasons given was that large quantities are being sent to the Orient where active trading and black market operations keep boosting the price. Then followed a discussion of Marie Theresa and Mexican dollars.

Three new members were voted in, Harland V. Larkin, John G. Gabrielson, and C. L. MacGregor. In the raffle a piece of eight with Chinese chop marks was won by Mr. Bradley. For the boys at Rutland Veterans Hospital Robert Hale donated a quantity of coin holders, Frank Zajac catalogs and price lists on

coins and Mrs. Neilson a number of Indian Head cents.

Then followed a discussion of relative values of coins in today's market. This proved a fertile field for a variety of opinions. Members were cautioned also about cleaning coins and it seemed the consensus of opinion that only in rare instances should a coin be cleaned.

— EARL BELLIS, Secretary

WORCESTER COUNTY NUMISMATIC SOCIETY—The August 11th meeting called to order at 8:30 at the home of Treasurer Sam Gow. President Dupont called on Arthur Moore to introduce the speaker of the evening, Horace M. Grant of Providence. Mr. Grant spoke on the need for everyone to think clearly in the present crisis in the A.N.A. and urged that all votes and proxies be used. The Secretary then read the correspondence for the month, after which a raffle was held.

Arthur Moore conducted a very successful auction for the next 45 minutes, after which he asked for full member support at the auction to be held in September for the benefit of Worcester Historical Society, whose quarters we occupy. Sam Gow appealed again for coins to be sent the boys at the Rutland Veterans Hospital. Cliff Howe announced formation of a new coin club in Keene, New Hampshire called Cheshire County Numismatic Society. The Secretary was instructed to take out a Club membership to show our interest and support.

Mrs. Gow served a bounteous buffet supper to the 26 members present, after which the meeting adjourned and the usual small groups got together for talk, swap and buy activities.

— EARL BELLIS, Secretary

DOMESTIC COINAGE EXECUTED BY MINTS DURING JULY, 1950

Denomination	Philadelphia	San Francisco	Denver	Total Value	Total Pieces
SILVER					
Half dollars					
Quarter dollars			\$172,000.00	\$172,000.00	688,000
Dimes	\$201,000.00		129,000.00	330,000.00	3,300,000
Total Silver	\$201,000.00		\$301,000.00	\$502,000.00	3,988,000
MINOR					
Five-cent pieces					
One-cent pieces	\$ 5,250.00		\$ 11,300.00	\$ 16,550.00	1,655,000
Total Minor	\$ 5,250.00		\$ 11,300.00	\$ 16,550.00	1,655,000
Total Domestic Coinage	\$206,250.00		\$312,300.00	\$518,550.00	5,643,000

COINAGE EXECUTED FOR FOREIGN GOVERNMENTS None

ACCUMULATIVE MINT REPORT FOR 1950, JANUARY TO JULY

(Giving number of pieces struck)

	Philadelphia	San Francisco	Denver
Half dollars, regular	4,972,923		3,870,600
Half dollars, Booker T. Washington	12,004	512,091	12,004
Quarter dollars	10,150,194	1,728,000	688,000
Dimes	7,312,573		11,060,000
Five-cent pieces	6,831,554		
One-cent pieces	116,565,416	46,820,000	67,970,000

and Morton; shell copper pin of clay; full length figure of Garfield with pin back. Lewis Goodman: Large Cents 1819, 1826, 1828, 1831 and 1834. Five Indian Head Cents, 1886.

Damia Francis: Set of U. S. Cents, Lincoln 1909-1949.

Col. J. Moss: Four Medals of Abraham Lincoln; medal of Sesquicentennial of the U. S. Constitution, depicting on obverse side, Washington, Hamilton, Madison, Franklin and Morris. On the reverse, the three capitol buildings of the U. S., New York 1789-1790, 1790 to 1800, Philadelphia, Independence Hall and the present one in Washington.

Mr. Sghia gave a report concerning our 500th dinner-meeting to be held in August.

Mr. Kusterer read the membership application of Mr. Richard D. Kenney and he was unanimously elected a member of the New York Numismatic Club.

- SUE H. DOUGLAS, Secretary pro-tem

ORANGE COUNTY COIN CLUB - The 146th meeting was held July 26th, at the Woman's Clubhouse in Brea, California. Seventy members, including five guests, were present for the meeting.

The meeting was marked by a double feature program. Dr. Verner G. Rich of Fullerton gave a short talk on Japanese coins. He described the origin of coinage in Japan about the year 982 A.D. After a short time this first coinage was discontinued and it was 600 years before coinage was resumed. Meanwhile the people relied on the barter system to carry on trade. When coinage was started again about 1582, the country produced copper, silver and gold coins. Early coins were made by beating the metal on a flat stone. Many of the coins, especially the gold obans, were very thin and of rather large size. Later the size was gradually reduced, indicating a debasement of the coinage. Dr. Rich displayed numerous coins from his collection.

Following this talk by Dr. Rich, another member of the club, Robert Cahall of Taft, gave a talk on plastic coin slides which he originated. These slides were shown on a screen and proved to be of great interest to the audience. The speaker also described how the plastic slides are made. This innovation promises to become more general in use as its value becomes known to collectors.

- HERB BERGEN, Recording Secy.

OREGON NUMISMATIC SOCIETY - The August meeting was held at the Benson Hotel, Portland, Oregon on August 14th. The following were elected to membership: Mrs. Ruby Mulvihill, F. W. Fox and Maurice Miller.

Jim Padden displayed a number of seated Liberty coins and explained the difference in the drapery on each. Lloyd Ruff displayed a starter collection of "Oregoniana," including many interesting medals and tokens. Outstanding was a silver Lewis and Clark medal, beautifully executed, with the same one in bronze.

After more discussion of coin grading, the meeting was adjourned.

- RUTH THOMPSON, Secretary

PHILADELPHIA COIN CLUB - The 182nd meeting was called to order at 8 p.m., Tuesday, August 15th, in the Benjamin Franklin Hotel by Vice-President Dr. Whitney with 31 members and guests attending.

Julius Windner extended best wishes

to the members from Ira Reed and Henry Schuhmacher. He visited these members while in New England.

It was suggested that a panel of numismatic experts game be used at a subsequent meeting for entertainment.

The new proposed Constitution for our Club was re-read, discussed at length, changed at several points, and finally accepted. It will be mimeographed and sent to the entire voting membership for adoption.

A vote of thanks extended to Dr. Whitney for offering to have the new Constitution mimeographed at the Elwyn Training School, Elwyn, Pa.

Paul K. Yeagley suggested a reciprocal exchange of member visitations with neighboring clubs be instituted during National Coin Week to judge exhibits.

The evening's entertainment consisted of a Bourse of nine tables with a wide variety of items for sale.

The exhibits follow:

W. C. Boston, a frame containing pattern two-cent pieces and one holding continental dollars.

A. Sipe, a 1950 proof set in a plastic holder.

- ARTHUR SIPE, Secretary

SAN DIEGO NUMISMATIC SOCIETY - Regular meeting held at the New Palace Hotel with a near-record attendance.

Exhibits:

Mr. Boltz: Large cents and crowns.

Mr. Johnson: Proof set of 1950; foreign orders and decorations; 1901-S quarter dollar; necklace made of large gold coins.

Mr. Knickerbocker: U. S. gold; crowns; large cents.

Mr. Lang: Mexican peso of Maximilian.

Mr. Leuschner: Yorktown medal.

Mr. McDonald: Coins of Scotland.

Col. Newton: U. S. large size notes; U. S. half dollars; Gold tokens of Alaska.

Mr. Panosh: Countermarked 4 tari of Malta.

Mrs. Stevens: Freak 1921-S silver dollar.

Dr. Wallace: Commemoratives; various foreign coins.

Mr. Ward: Roman gold and bronze.

Each member was asked to talk on the most interesting coin in his exhibit.

Dr. Wallace suggested beginning action toward the striking of a commemorative half dollar for the 1953 San Diego Exposition.

- Secretary

WESTCHESTER COUNTY COIN CLUB - Vice-President Pearson called the 194th regular meeting to order at 8:30 p.m., August 15th. Nine members and one guest were present.

The meeting was adjourned to view the exhibits of the evening: U. S. Dimes 1796-1892 and dollar size coins of South America.

Mr. Pearson: Brazil, crowns John 1810, Peter 1888.

Mr. Mahony: Dimes from 1837 to 1891.

Mr. Bellus: Sheet of 12 uncut \$1 Silver Certificates, Snyder & Clark; Type of U. S. Dimes and four 2,000 Reis of Brazil; 1-5 Bolivares of Venezuela.

Mr. Tancza: Canadian Silver Dollars 1935-1950.

Mr. Hart: 1950 Proof Set; Type set of U. S. Dimes.

- STEPHEN HART, Secretary

WESTERN RESERVE NUMISMATIC CLUB - The 353rd meeting was held August 9, at Hotel Carter with 26 present. The business meeting was devoted to a discussion of the candidates for A.N.A. offices. After a short numismatic quiz,

RARE U. S. AND FOREIGN COINS BOUGHT AND SOLD

(Complete satisfaction or returnable in 5 days for full refund)

BARGAINS IN RARE GOLD COINS

\$20.00 Lib. Head unc.	\$52.50	10.00 1907 St. Gaudens ROLLED	
20.00 St. Gaudens unc.	50.00	EDGE Periods. Unc. gem.	
10.00 Lib. Head unc.	25.00	Auction record \$525.00.	
10.00 St. Gaudens unc.	24.00	BARGAIN (42 issued)	475.00
5.00 Lib. Head unc.	12.50	10.00 1907 St. Gaudens Wire Edge	
5.00 Ind. Head unc.	12.50	periods 500 issued. Unc.	
3.00 Lib. Hd. Of course unc.	17.50	Rare	115.00
2.50 Lib. Head unc.	9.50	5.00 1929 Unc. Rare indeed	300.00
2.50 Ind. Head unc.	6.25	I once sat in an auction	
1.00 Sm. Size unc.	5.75	and saw this coin sell for	
1.00 Lg. Size unc.	5.25	\$475.00 - A BARGAIN.	
Above coins, dates my selection		5.00 1929 As above A.U. light	
in all cases.		scratch due to handling or	
50 Peso Mexico, unc.	55.00	shipping, also a rare coin.	
FOR RARE DATES AND MINTS,		ONLY ONE OF EACH IN	
WRITE ME		STOCK	200.00
\$20.00 1906-D or 1907-D each unc.	\$52.50		

UNIQUE \$50.00 1851 CALIF. SLUG

First type, name and date incused on edge. Light, even wear, no heavy nicks or dents; BUT STAMPED A.C. ARNOLD ON BOTH OBV. AND REV. I have not had time to check auction records for this coin. Definitely rare. \$475.00

COMPLETE SET STRICTLY UNC. WASHINGTON QUARTERS, 1932-49, ALL DATES AND MINTS IN AMERICAN COIN ALBUM. A BARGAIN SELDOM FOUND 73.50

For single rare coins see Green's Bargain List No. 40.

COMPLETE SET UNC. COMMEMORATIVE HALVES, 127 coins in American Coin Albums. This set is definitely going up. While two sets last, per set. 665.00

TYPE SET UNC. COMMEMORATIVE HALVES, 44 COINS IN AMERICAN ALBUM 245.00

WRITE FOR INDIVIDUAL PRICES UNC. COM. HALVES. ALSO ALL COM. GOLD COINS. IF YOU HAVE DUPLICATES TO SELL, PLEASE PRICE THEM. IT IS JUST AS IMPORTANT FOR US TO BUY AS TO SELL.

All Kinds of rare U. S. and Foreign coins and currency bought for cash, Describe and price what you have to offer.

U. S. CURRENCY FOR SALE. UNC. CRISP, UNLESS OTHERWISE STATED

\$1.00 1899 Tehee-Burke	\$2.75	\$2.00 1880 Sm. red seal. Tillman-	
1.00 1899 Napier-McClurg	2.75	Morgan. High catalogue	\$12.50
1.00 1917 Tehee-Burke	2.25	Cut sheet of 4 notes	50.00
1.00 1917 Elliott-Burke	2.25	5.00 1869 Blue tinted paper. Lg. red	
1.00 1928 Sm. Red seal. Woods-		spiked seal. Sig. Allison-Spin-	
Woodin ONE NOTE \$2.00. Cut		ner. Beauty	16.50
sheet 6 consec. Nos. pl. letters.	11.00	5.00 1880 As above but lg. brown	
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1891 \$5	14.00
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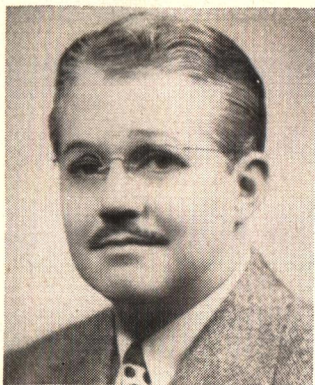


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.....	1.00	Napier & McClung. V. fine 2.15; unc.	4.15
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1803 Fine, lightly pitted on reverse	2.00	1833 Red. Unc.	5.00
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1804 Plain 4, stemless, very fine	2.25	1835 Unc.	4.00
1804 Plain 4, stemless, ex. fine	3.00	1835 Dark unc., Gil. #2, Rarity 1.	4.00
1804 Plain 4, stemless, about unc.	3.75	1841 Red proof, large berries, very RARE	85.00
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1804 Spiked chin, very fine	2.00	1850 Very fine	2.50
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1805 Small 5, good	1.00	1851 Fine	1.25
1805 Small 5, stems, very good	1.75	1851 Very fine	1.50
1806 Small 6, stemless, good	1.00	1851 Ex. fine	1.75
1806 Small 6, stemless, fine	2.00	1851 About unc.	2.50
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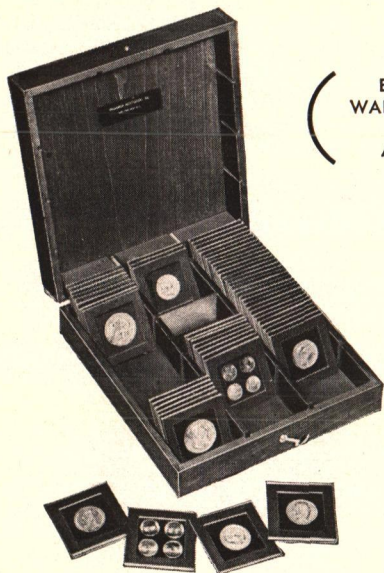
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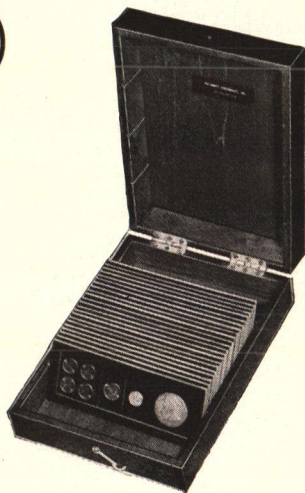


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Coin Folders for 30 Different U. S. Type Coins . . . 25¢ EACH

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FELIX CHRUSZCZ

A. N. A. 16581

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(24a) Hamburg 11, Germany

LOTS

319.	10 different Talers of the world, very good — very fine, each described in envelope	\$ 9.30
320.	25 different Talers, ditto	27.50
321.	50 different Talers, ditto	50.00
322.	60 different Talers, ditto	65.00
323.	75 different Talers, ditto	83.50
324.	100 different Talers, ditto	130.00
325.	100 foreign minor coins. Each coin is properly attributed and described in envelope. Very good — very fine	9.65
326.	200 foreign minor coins, ditto	29.20
327.	50 different bronze medals, all over 100 years old and each medal described in envelope. Very good — very fine	53.35
328.	Coins by weight, copper, brass, etc. Undescribed, Kilo = over 2 lbs.	3.25
329.	206 counterfeit coins, mostly undescribed and after 1500 A.D. Mediocre — fine	8.75
330.	Counterfeit coins: 28 antique Greek, 8 Roman silver, 3 Roman bronze coins and 5 copies of Greek coins by the British Museum, all described and mostly very fine	27.50

LOTS OF COPPER, BRASS, ETC. COINS

Each coin is properly attributed and described in envelope.

Very good — very fine condition. No refuse!

331.	Belgium. Mostly 19th and 20th Century issues. 59 pieces	2.90
332.	Balkan States. Albania, Dalmatia, Montenegro, Serbia, Yugoslavia, Moldavia, Walachia. 18th-20th Century. 150 pieces	5.70
333.	Denmark, Norway, Sweden. 17th-19th Century. 243 pieces	12.50
334.	Austria. 18th-20th Century. 140 pieces	4.85
335.	Netherlands and Luxembourg. 18th-20th Century. 209 pieces	4.75
336.	Great Britain with Jersey, Guernsey, Isle of Man, Malta, Gibraltar, Cyprus and Ireland. 18th-19th Century. 133 pieces	6.75
337.	Switzerland, mostly coins of the cantons, 19th Century. 72 pieces	5.85
338.	Lithuania. Mostly 20th Century. 188 pieces	4.20
339.	France. 1598-1700 A.D. 69 pieces	3.50
340.	— 1701-1800 A.D. 165 pieces	7.70
341.	— 1801-1900 A.D. 236 pieces	8.15
342.	— After 1901 A.D. 118 pieces	3.00
343.	Poland. 17th-20th Century. 101 pieces	4.85
344.	Finland. 19th-20th Century. 726 pieces	14.35
345.	Hungary. 18th-20th Century. 121 pieces	3.75
346.	Turkey. 19th-20th Century. 226 pieces	10.00
347.	Portugal. 18th-20th Century. 129 pieces	6.85
348.	Estonia. 20th Century. 283 pieces	7.15
349.	Romania. 19th-20th Century. 320 pieces	8.50
350.	Spain. 17th-20th Century. 64 pieces	4.80
351.	Greece. 1828-1930 A.D. 175 pieces	4.85
352.	Italy, Kingdom. 1859-1940 A.D. 170 pieces	2.85
353.	Italian states. 18th-20th Century. Papal coinage 62, Napoleon I. 17, Lombardy-Venice 26, Sardinia 18, Kingdom of the two Sicilies 23, Monaco 20, San Marino 12, other states 22, together 200 pieces	11.70
354.	Russia. Peter the Great 15, Peter II. 4, Anna 25, Elizabeth 23, Catherine II, the Great 69, Paul I. 30, Alexander I. 46, Nicholas I. 120, Alexander II. 98, Alexander III. 10, Nicholas II. 104, together 544 pieces. Very interesting lot!	23.35
355.	Bulgaria. 20th Century. 250 pieces	5.00
356.	British and Canadian Tokens. 18th-19th Century. 140 pieces	16.50
357.	Estonia. 20th Century. 130 pieces	4.00
358.	Denmark. 18th-19th Century. 235 pieces	7.65
359.	Danzig. 20th Century. 230 pieces	5.50
360.	Westphalia Inflation Money. With head of Baron von Stein and with bust of Annette v. Droste-Hulshoff. 1921-1923 A.D. 209 pieces, partly in case. Many in proof cond.	42.00
361.	German East Africa. 187 pieces	9.50
362.	Germany. Mostly states of the Holy Roman Empire and the German Empire. 18th-20th Century. 1010 pieces	22.50
363.	Ditto, 1084 pieces	27.50
364.	Japan. 19th-20th Century. 177 pieces	5.50
365.	China. 19th-20th Century. 295 pieces	5.75

(Continued on next page)

CENTS — NICKELS — DIMES — QUARTERS — HALVES

CENTS			
	G.	V.G.	Fine
1909, 09VDB, 10P	\$	\$	\$.05
1909S			.75
1909SVDB			8.00
1910S, 11DS	.10	.15	.20
1911P, 12P, 13P	.05	.10	.10
1912DS, 13DS	.10	.15	.20
1914D	2.50	3.25	4.25
1914PS, 15D	.10	.15	.20
1916PDS to 21PS	.05	.10	.10
1922D	.15	.20	.25
1923PS, 24PS	.05	.10	.10
1924D	.25	.30	.40
1925PDS, 26PD			.05
1926S, 1931D		.10	.15
1927PDS, 28PDS			.05
F. V.F. Unc.			
1929S	.05	.10	.25
1929PD, 30PDS	.05	.10	
31PD, 32PD, 33PD	.05	.10	
1934P, 35PD	.05	.10	.15
1934D, 35S, 37S	.05	.10	
1936PDS, 37PD		.05	.10
1938DS, 39PDS		.05	.10
1940PDS, 41PDS		.05	.10
1942PD, 43PDS		.05	.10
1942S	.05	.10	.15
1944PDS to 49PDS			.05
G. V.G. Fine			
1883 NC		.10	.15
1884WC	.40		
1884, 1888	.50		
1889, 1894	.30		
1890, 91, 92, 93, 95	.15		
1896, 97, 98	.10	.20	
1899 thru 1912D	.10	.15	.25
1912S			3.50
1931P1 and 2		.10	.15
1913D-1	.25	.50	.75
1913D-2	.75	1.50	2.50
1913S-1	.45	.75	1.25
1913S-2 Fr.	2.00	3.00	5.75
1914P to 27P	.10	.15	.25
1914D	.50	1.00	
14S, 15DS, 16DS	.20	.40	.70
1917DS to 20DS	.20	.35	.60
1921S, 24S, 26S	.25	.50	1.00
1923S, 24D, 25DS	.15	.30	.50
1926D, 27DS	.10	.25	.45

NICKELS			
	F.	V.F.	Unc.
1928PDS to 30P	.15	.25	
1930S, 31S	.20	.30	
34PD, 35PD, 37D	.10	.20	
1935S, 36S, 38S	.10	.20	.35
1936PD, 37PS	.10	.15	.25
1938D Buffalo		.10	.15
1938PD, 39P	.10	.15	.25
1939DS	.10	.20	
1940PDS, 41PDS		.10	.20
1942-1, 1946S		.10	.25
1942D	.15	.25	1.00
1942PS, 43PDS		.10	.15
1944PDS, 45PDS		.10	.15
1946PD, 47PDS			.10
1948PDS, 49PD			.10

WANTED: All numbers not listed, unc., and circ., rolls or singles, in all series in this ad. Also the rare dates that are listed.

DIMES			
	G.	V.G.	Fine
1892P, 93P, 97P	\$.20	\$.40	\$
1892-O, 93S	.60		
1894P, 96P	.50		
1898P to 1907P	.20	.35	.50
1898S, 99S, 01-O	.30	.50	
1900S, 1903-O	.25	.50	1.00
1901S	1.50		
1902-O, 05-O	.25	.45	
1902S	.50	1.00	2.00
05S, 06DS, 07DOS	.20	.35	.60
1906-O, 08-O, 09D	.35		

DIMES (Continued)			
	G.	V.G.	Fine
1908P, 09P, 10D	.20	.35	
08DS, 09-OS, 10PS	.25	.45	.70
1911PDS, 12PDS	.20	.35	.60
1913S	.35	.65	
1913P, 14PDS	.20	.35	.50
1915PS, 16PS	.20	.35	.50
Mercury			
1916PS, 17PS	.20	.30	.40
1917D, 18PDS	.30	.40	.50
1919PDS, 20PDS	.20	.30	.40
1921PD	.25	.50	
1923PS to 28PDS	.20	.35	.50
1929PDS to 31PDS		.15	.25
F. V.F. Unc.			
1934P, 35DS	.20	.30	
1934D	.20	.30	.60
1936DS, 39S	.20	.30	
1937PD, 38PD		.20	.35
1937S, 38S		.20	.50
1939PD, 40PDS			.25
1941PDS, 42PDS			.20
1943PDS to 46PDS			.15
1947PDS to 49PDS			

QUARTERS			
	G.	V.G.	Fine
1892P, 93P	.45	.65	
1892-OS, 93-OS	1.00		
1894POS, 95PO	.50		
1895S, 96-O	1.00		
1896P to 1912P	.35	.50	
1897-OS	.85		
1898-OS, 99-O, 04-O	.50		
1899S, 1900-OS	.75	1.10	
1901-O	1.50		
1902-OS, 03-OS	.65	1.00	
1905S, 07-O, 08S	.40	.70	1.25
1906DO, 07DS	.40	.65	
1908DO, 10D, 11D	.40	.65	
1909-O	1.25		
1909DS, 1911S	.40	.65	1.25
1912S, 1915S	.50	1.00	1.75
1913PD, 1914S	.65	1.00	
14PD, 15PD, 16PD	.35	.50	
1917PDS Type 1		.75	1.25
1917PS Type 2		1.25	
18PS, 20PS, 24S		.90	1.50
1923P, 24PD			1.00
1925P, 26PS, 27P		.45	.75
1927S	.50	.75	1.00
1928PD, 29PD, 30P			.50
1928S, 29S, 30S VF		.75	.50
1932SD		.75	1.50
F. V.F. Unc.			
1932P, 34PD	.50		
1935DS, 36D, 39S	.45		
1936P, 37D		.50	1.00
1936S	.50	.75	1.50
1938S, 39P		.70	
1940S, 41PDS		.35	.50
1942S, 43S		.45	.75
1942PD, 43PD		.35	.50
1944PDS to 1949PD			.40

HALVES			
	G.	V.G.	Fine
93P, 94POS, 95-O	\$1.35	\$	\$
1895P, 97P	.90		
95S, 96PO, 98-OS	2.00		
1898P, 99P, 00P	.75	1.00	
1899-OS, 1900-OS	1.00	1.25	
1901PO, 02P, 03P	.75	1.00	
1902-OS, 03-OS	1.00	1.50	
1904PO	.90		
1904S, 05P	1.25	2.25	
1905-O	1.50		
1905S	.75	1.00	2.00
06PDOS, 07PDOS	.75	1.00	
08PDOS, 09PO	.75	1.00	
1909S, 10S, 11S	.75	1.00	1.50
1910P	1.00	1.50	
1911PD, 12PD	.75	1.00	
12S, 13S, 14S, 15S	.75	1.00	1.50

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366. India. (British India, Netherlands East Indies, Indian States, Indo-China, etc.).	
300 pieces	\$ 12.30
367. U.S.A. 1, 2, 3 and 5 Cents. 108 pieces	3.75
368. Africa. Egypt 79, Morocco 69, Belgian Congo 49, British West and East Africa	
70, Tunis 101, other states 54, together 422 pieces	15.40
369. Asia, without China and Japan. 350 pieces	17.25
370. America. Brazil 102, Uruguay 86, Peru 71, Mexico 78, Haiti 78, Honduras 63,	
Venezuela 30, Argentina 37, Guatemala 27, other states 365, together 937 pieces ...	27.50
371. Germany. Emergency Coins, 20th Century. 270 pieces, not described!	5.00
372. Antique Greek coins. 14 silver, 33 bronze. Very good — fine	22.00
373. Antique Egypt. Ptolemies — Imperial times. 6 silver and 33 Billon and bronze.	
Very good — fine	19.50
374. Roman Silver Coins. Republic, Empire and Byzantine coins. Each coin is properly	
attributed and described in envelopes. Very good — fine condition. 158 pieces ...	60.00
375. Roman Bronze Coins. Ditto. 251 pieces. Very favourable!	100.00
376. Greek and Roman Silver — and Bronze Coins, in mediocre condition. Each described	
in envelopes. Old detail-price \$110 — new lot-price only	36.00
377. Mixed Coins and Medals. Bronze, brass, etc. 187 pieces	8.00
378. Vatican. New Holy Year bronze medal with portrait of Pope Pius XII. R. Cathedral	
of St. Petrus. 300 grammes, 70 mm. Proof. Photo on request!	3.50
379. West Africa. Benin. Bronze Kings — Manilla Token. 627 grammes	6.50
380. Poland. August III. of Saxonia. Silver Medal 1736 (by Werner and Nurnberger)	
on the Polish Reichstag. Crowned bust r. R. Saxonia and Polonia. Hutt.-Cz.2758	
var. 26 grammes, 43 mm. Extremely fine and very scarce!	14.50
381. Rome. Pope Gregor XVI. Silver medal 1837 (by Gironetti) Museum Gregorianum	
ex.mon.Etruscis. Bust of the Pope r. R. Allegory. 34 grammes, 44 mm. Very fine	2.50
382. — Pius IX. Silver medal 1856 (by P.G.) on the opening of the Roman railway.	
Bust r. R. Genius and locomotive. 33 g., 44 mm. Very fine	2.50
383. — Leo XIII. Silver medal 1894 (by Bianchi) on the Indian mission-school. Bust	
l. R. Pope on the throne, etc. 36 g., 44 mm. Very fine	2.50
384. — Pius X. Silver medal an III (1906) by Bianchi. Bust l. R. Christ in boat.	
34 g., 44 mm. Very fine	2.50
385. Sweden. Karl X. Gustav. Silver medal 1659 (v.Tabbert) on the fruitless siege by	
the emperor's troops, the Polish and Brandenburgians of Stettin. View of the city.	
R. Name of Jehovah, etc. Hildebrandt 40. 28 g. 45 mm. Very fine. Very scarce!	
Sale of Pogge (1903) fine Mark 351 — Catalogue Dr. Kraus 1928 very fine	
Rmark 485	70.00
386. Brandenburg-Prussia. Friedrich Wilhelm, the great elector, 1640-1688. Large silver	
medal 1655 (by Reuss) on the birth of the electoral prince Carl Emil. The little	
prince and his parents standing. R. Five praying pairs of hands. Oelrich 8,	
Ampach 10722. 73 g. 60 mm. Very fine. Very scarce!	32.00
387. Marriage Medal, 18th Century. Silver. Nuptial ceremony. R. Marriage of Canaan.	
29 g. 45 mm. Fine	2.50
388. Brunswick-Luneburg. Line of Calenberg. Erich II., 1540-1584. Taler 1582.	
Crowned shield with two wild men. R. Three crests. Fiala 95. Nearly very fine.	
Rare!	14.50
389. Hamburg. Taler 1648. Castle. R. Crowned double eagle. Gaedechens 511 b. Fine.	
Rare year!	12.00
390. Cologne. Archbishop Anton v.Schauenburg, 1556-1558. Taler 1557 of Deutz. St.	
Petrus standing. R. Crested shield. Noss 39 a. Very good, but has been mounted	
391. Cologne, City. Taler 1572. Crested shield with two lions. R. Crowned double eagle.	
Noss 173 b. var. Very fine	9.50
392. Nordhausen. Big silver medal, undated (19th Century) "Ehrengabe der ehemdem	
freien und des Reiches Stadt." View of the city with standing emperor. Rs.	
Dedication. 164 grammes. 75 mm. Very fine	5.00
393. Dannenberg, Grundzuge der Munzkunde. Leipzig 1891. 11 tables. Bound in cloth	
394. Saxony-Weimar-Eisenach. Large wax-seal of Duke Charles Frederic, 1828-1853.	
Read. 110 mm. Fine	3.00
395. Old Bible. The New Testament. Editor Joh.Christ.Klemm, Tubingen 1729 by Cotta	
Gehr. With 31 large copper-plates (30 tripartite), register with the names of the	
holies and appendix: Harmonia der vier Evangelisten. 582, 38 and 80 pages. 445	
x 275 x 87 mm. Whole leather with golden stamp and gilt edge. Very fine	28.00

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FELIX CHRUSZCZ

Coins — Medals — Paper Money

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A. N. A. 16581

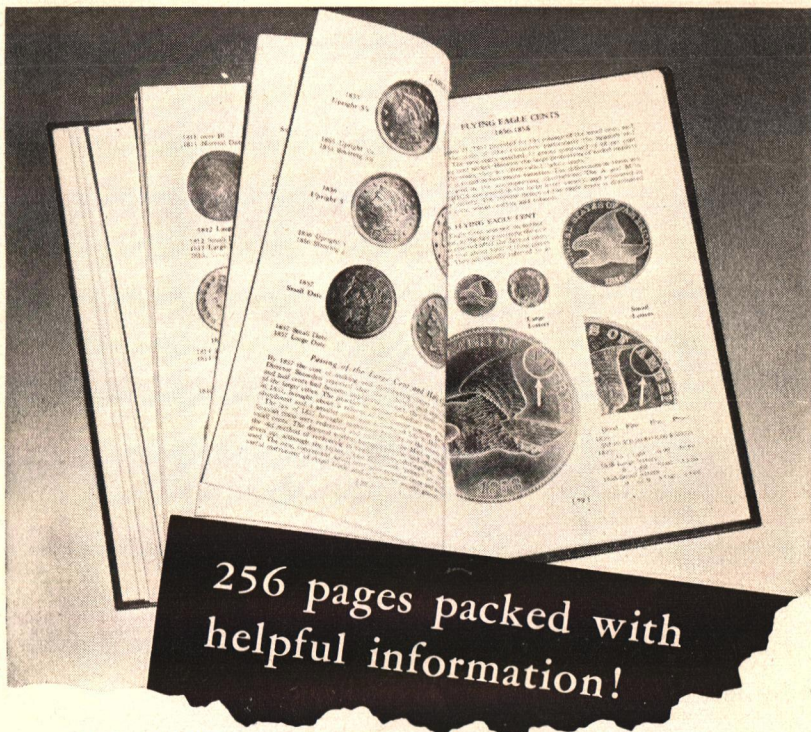
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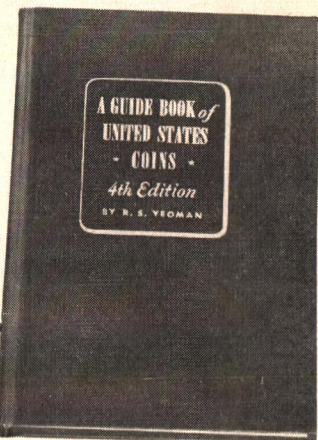


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1849	\$ 2.50	Utah, Mormon gold very fine	125.00
1849	\$ 5.00	Utah, Mormon gold very fine.....	75.00
1849	\$ 5.00	Moffat & Co. fine.....	35.00
1849	\$ 5.00	Oregon Exchange ex. fine.....	450.00
1850	\$ 5.00	Moffat & Co. very fine.....	45.00
1852	\$10.00	Augustus Humbert very fine \$90.00; unc.....	290.00
1852	\$10.00	United States Assay Off. very fine.....	90.00
1852	\$50.00	United States Assay Off. 887 ex. fine	750.00
1853	\$20.00	United States Assay Off. 900 very fine \$90.00; unc.....	150.00
1854	\$20.00	Kellogg & Co. very fine \$110.00 ex. fine.....	125.00
1851	\$10.00	Baldwin & Co. fine.....	750.00
1860	\$ 5.00	Utah, Mormon gold uncirculated.....	275.00
1860	\$20.00	Clark, Gruber & Co. Cop. Pat. ex. fine.....	50.00
1861	\$ 5.00	Clark, Gruber & Co. Cop. Pat. ex. fine.....	20.00
1836	\$ 2.50	U. S. gold very fine \$15.00, ex. fine \$17.50; unc.....	20.00
1842c	\$ 2.50	U. S. gold very fine.....	35.00
1857d	\$ 2.50	U. S. gold unc.....	55.00
1850	\$20.00	U. S. gold very fine.....	85.00
1850o	\$20.00	U. S. gold very fine.....	85.00
1907	\$20.00	Roman numerals very fine \$75.00; unc.....	110.00
1726	20,000	Reis Brazil Minas mint ex. fine.....	210.00
1727	10,000	Reis Brazil Minas mint ex. fine.....	125.00
1805	6,400	Reis Portugal ex. fine	52.50
1850	10,000	Reis Brazil Peter II ex. fine.....	57.50
1792	1,000	Reis Portugal ex. fine.....	10.00
1865	2,000	Reis Portugal Ludvic I proof.....	12.50
1869	5,000	Reis Portugal Ludvic I proof.....	27.50
1878	10,000	Reis Portugal Ludvic I proof.....	55.00
1790	8	Escudos Colombia very fine.....	80.00
1802	8	Escudos Colombia Carolus III ex. fine.....	95.00
1829	8	Escudos So. Peru very fine.....	75.00
1836	4	Escudos Ecuador very fine.....	47.50
1786	4	Escudos Mexico ex. fine.....	57.50
1817	8	Escudos Guatemala ex. fine.....	95.00
1758	8	Escudos Mexico Ferdinand VI ex. fine.....	150.00
1929-30	100	Shillings of Austria proofs.....	65.00
1926	25	Shillings of Austria unc.....	15.00
1622	10	Ducats Austria Bohemia Prague very fine.....	250.00
1668	5	Ducats Erzbischoff Max Randolph unc. RRR.....	125.00
1614	10	Ducats Poland & Lithuania.....	250.00
1852	1 pd.	Australia Assay Office Unc.....	50.00
1883	20	Lei Romania Carol I unc.....	20.00
1897-98	1 pd.	So. Africa Paul Krueger ex. fine.....	17.50
1898	1 pd.	So. Africa Paul Krueger very fine.....	15.00
1916	10	Pesos Cuba unc.....	35.00
1898	10	Yen of Japan reduced size unc.....	25.00
1873	5	Yen of Japan large size proof.....	35.00
1936	10	Zloty Poland Pilsudski square planchet 2X2 proof.....	55.00
1859		Siam Silver Bullet money 8 pcs. very fine.....	50.00
1859		Siam Silver Bullet money 7 pcs. very fine.....	35.00
1877		Indian Head Cent fine \$15.00; ex fine.....	27.50

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1818 A.10 Brilliant unc., nice	\$ 4.95
1820 Brilliant unc. gem	5.95
1824 Unc. red, nice	17.50
1838 Unc. dark red	4.25
1842 Lge date. Br. unc. gem	8.50
1846 Unc. dark red, sharp	4.25
1847 Brilliant unc. sharp	4.95
1847 Unc. orange-red, nice	4.25
1847 Unc. light tan	3.95
1848 Unc. full red, ob. spots	2.95
1850 Brilliant unc. gem	3.95
1850 Brilliant unc. nice	3.45
1851 Brilliant unc. gem	3.95
1851 Brilliant unc. nice	3.45
1852 Brilliant unc. gem	3.95
1852 Brilliant unc. nice	3.45
1853 Brilliant unc. gem	3.95
1853 Brilliant unc. nice	3.45
1854 Brilliant unc. gem	3.95
1854 Brilliant unc. nice	3.45
1855 Unc. red. Upright 5's	3.45
1856 Brilliant unc. gem	3.95
1856 Brilliant unc. nice	3.45
1856 Br. unc. gem. Upright 5's	4.25
1856 Br. unc. nice. Upright 5's	3.95
Of the above cents, from 1850 through	
1856 I have from 8 to 25 of each date.	
1797 Stems to wreath v. fine	13.45
1797 Fine \$5.95; v. good	3.75
1798 Small date v. fine	4.95
1802 Stemless wreath v. good	2.25
1802 Fraction 1/000 abt. fine	4.75
1803 1/100 over 1/1000 fine	9.95
1805 Perfect 1, v. fine	9.95
1805 Blunt 1 \$7.95; fine	4.95
1806 V. fine	16.95
1807 V. fine \$4.25; 1808 v. good	3.25
1810 V. fine \$4.95; v. good	1.95
1811 V. good \$6.95; 1814 v. fine	3.95
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1927-S Brilliant unc.	5.25

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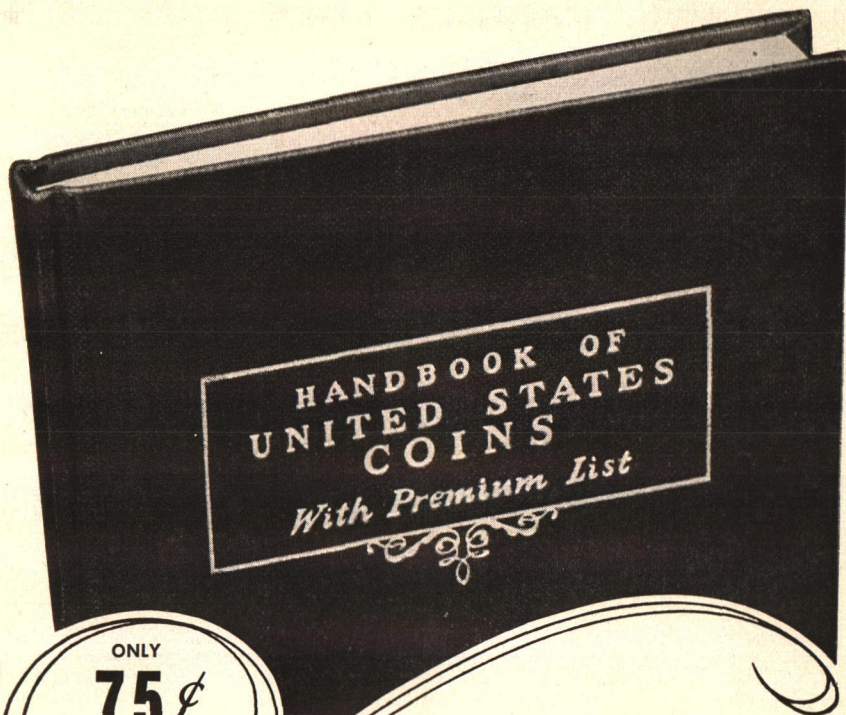
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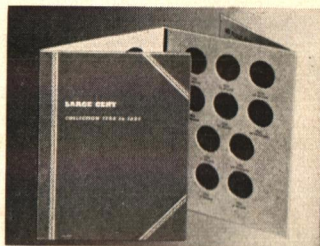
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1910, 1911	1.25	1.50	1.80	1925-S	1.10	1.65	3.80
1910-S	3.35	5.10	7.10	1926-D, 1927-D	1.35	3.30	5.10
1911-D	3.85	5.85	...	1926-S	3.35	5.10	7.35
1912-D	4.10	6.00	12.50	1927-S	1.65	3.60	5.30
1912-S	3.85	5.85	10.35	1928-D, 1928-S	1.35	1.65	3.35
1913-D	3.85	5.85	15.35	1929-S, 1930-S	...	1.10	1.60
1912, 1913	1.50	2.10	...	1931	...	1.35	1.85
1914	1.10	1.50	...	1931-D, 1932	...	3.60	4.10
1914-S, 1915-S	3.35	5.10	9.15	1932-D	...	1.40	1.85
1915-D	2.15	3.35	7.35	1931-S	...	...	31.50
1916, 1917	1.10	1.65	...	1933, 1933-D	...	3.60	4.10
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1917-D, 1918-D	1.60	2.10	3.50				
1917-S, 1918-S	1.35	1.65	3.40				
1918, 1919	1.10	1.65	2.10				
1919-D	1.50	2.00	4.00				
1919-S	1.10	1.65	3.60				
1920	1.10	1.65	2.10				
1920-D	1.25	1.85	3.65				
1920-S	1.15	1.65	3.35				
1921-S, 1923-S	1.30	1.85	5.30				
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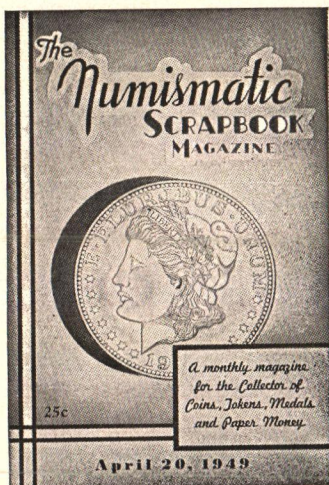
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1924-D	.30	.50	1.00
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1888	.40	.75	1.00	1.50
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1894	.25	.50	.75	
1895, 96, 97	.25	.50	.75	
1898, 99, 1900	.15	.25	.50	.75
1901, 02, 03, 04	.15	.25	.40	.50
1905, 06, 07, 08	.15	.25	.40	.50
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1912-D	.15	.25	.50	
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1913-S Ty. 1	.50	1.00	2.00	2.50
1913 Ty. 2	.25	.40	.55	.75
1913-D Ty. 2 fr. 1.00	3.50	5.00	6.50	8.00
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1914-D	1.00	1.75		
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1916-S	.25	.50	.75	
1917-S, 21-S	.50	.75	1.25	
1918, 19	.15	.25	.40	.65
1918-D, S	.25	.50	.75	
1919-D, S	.25	.50	.75	
1920, 23, 24, 25	.15	.25	.50	
1920-D, S	.25	.50	.75	
1921	.25	.25	.50	1.00
1923-S	.15	.25	.50	
1924-D, 26-D	.25	.50	1.00	
1924-S, 26-S	.50	.75	1.25	
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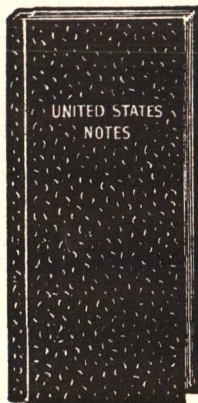
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1851 F.	.50
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1856 Upright 5 F.	.65
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1950 Price List

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1796 Large Cent, Cap. V.G.	15.00
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1892 to 1916 Common Dimes. G-V.G. .	.25
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1892 to 1915 Common Halves. G-V.G. .	.70
1932-S Quarter. F. 1.00; V.F. 2.00; E.F. .	5.00
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1830 SO Unc.	3.50	Ex.F. ..	5.50
1830 SO Ex.F.	2.50	1842 L/D	
1830 SO V.F.	1.50	Unc.	7.00
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1832 SL. V.F.	1.50	unc.	14.00
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1833 Ex. fine.	2.50	1846 S/D	
1833 V. fine.	1.50	Ex.F.	4.00
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and letters,		Ex.F.	7.00
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Unc.	4.50	1848-O Unc.	6.00
1834 SD&SL		1849-O Unc.	6.00
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V.F.	1.50	1853 R/A	
1835 Unc.	3.50	Ex.F.	4.00
1835 Ex.F.	2.25	1853-O R/A	
1835 V. fine	1.50	Fine	3.00
1836 Unc.	3.50	1854 Unc.	4.00
1836 Ex.F.	2.25	1854 Ex.F.	3.00
1836 V. fine	1.50	1854 Re-E.	
1836 Milled edge		V. fine ..	5.00
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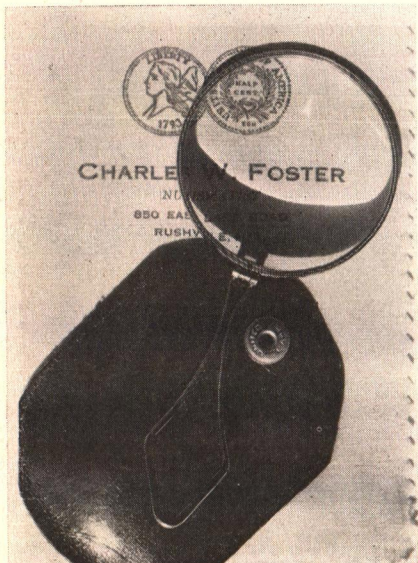
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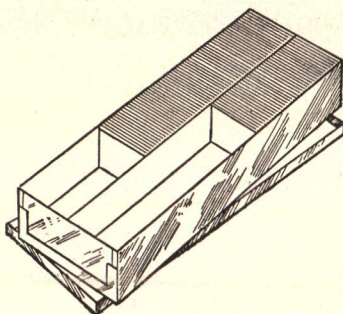


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1894-OS	5.50	1892-S	2.50	1908-09-DSO	1.50
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Manila, 2x2 plain	.20	1.50
Cellophane 2x2, heavy	3.00	22.00
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FOR PAPER MONEY, Cellophane, heavy weight, 3 1/4 x 8 1/2	3.00	23.00

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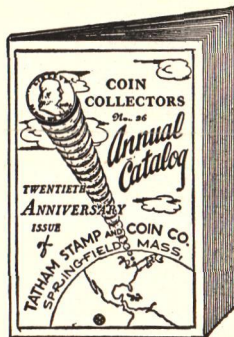
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1858-O	1935
1892-O, 93-O .. 9.90	1935-D
1901	1936
1908-O	1936-D
1908-O	1938-D

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